

# The Maryland Numismatist



VOLUME 36 - No 1

The  
Maryland  
State  
Numismatic  
Association,  
Inc.



The *MARYLAND NUMISMATIST*  
is the quarterly publication of  
MSNA and is distributed to all  
members in good standing without  
additional cost.

\*\*\*\*\*

## EDITOR

Robert W. Ruby  
P. O. Box 2212  
Westminster, MD 21158-2212

E-Mail: [bohruby@qis.net](mailto:bohruby@qis.net)

\*\*\*\*\*

The Board of Directors of MSNA is  
composed of the officers, past  
presidents and club representatives  
as listed to the right.

\*\*\*\*\*



ANA # C-73593      LC-42

\*\*\*\*\*

## LIFE MEMBER CLUBS

- #-1 Baltimore Coin Club
- #-2 Carroll County Coin Club
- #-3 Maryland Token & Medal Society
- #-4 South Glen Burnie Coin Club
- #-5 Colonial Coin Club
- #-6 Bowie Coin Club

## OFFICERS

### PRESIDENT

Frank Murphy  
Baltimore Coin Club

### VICE-PRESIDENT

Jack Schadegg  
Montgomery County  
Coin Club

### SECRETARY

Bryce Doxzon  
Catonsville Coin Club

### TREASURER

Karl Keller  
Baltimore Coin Club

\*\*\*\*\*

## CLUB REPRESENTATIVES

Each member club of MSNA shall  
appoint a representative who will  
serve on the board and will exercise  
their clubs vote on any matter  
arising.

\*\*\*\*\*

## PAST PRESIDENTS:

Simcha Kuritzky  
Edward L. Craig  
Thomas Palmer

\*\*\*\*\*

## Club Mailing Address:

MSNA  
Post Office Box 43263  
Baltimore, MD 21236-0263

## President's Message

Recently I had a conversation with one of our long-term members about auctions. To my surprise, he had never attended any of the major auctions typically held in association with major coin shows. It made me realize that other members might not have had this experience. I wanted to share my thoughts about auctions with the MSNA membership.

We are fortunate that unlike many other cities which may have one major coin show per year, we have at least three. For each Whitman show there is an "Official" auction conducted by Bowers and Merena in the Convention Center. Several days before each show there is another auction held at the Pier Five Hotel in the Inner Harbor by Stacks, ironically the current firm of Q. David Bowers, also a founder of Bowers and Merena. This year, in addition to these six auctions, there will be auctions in association with the ANA Convention and perhaps the MSNA Convention as well, although Stacks has scheduled a Baltimore Pre-ANA Auction on July 27<sup>th</sup> and 28<sup>th</sup>, concurrent with the MSNA show.

Lots can be viewed for several days leading up to the auction. Catalogs are available at the lot viewing and at the live auction session. Catalogs are sent to anyone who participates in these auctions regularly.

These auctions are typically divided into several sessions because of the large number of lots. Food is usually served for registered bidders. It costs nothing to register and there is no obligation to purchase anything. Prior to the auction there is internet bidding via each company's website. A tracking list can be compiled to make it easy to track the level of bidding on any lots of interest as they progress through the internet bidding process and at the live auction session. Notes can be put onto the tracking sheets such as the value of each lot or the maximum bid that you would be willing to make. Remember that a buyers fee, typically 15%, is added to the hammer price of each item so adjust your bid accordingly. For instance if you want to limit your price for a specific lot to \$100, your top bid should be \$87.

The live sessions are an interesting experience. There is a mix of collectors, investors and dealers, many of whom you will recognize from the bourse floor. You will see some "celebrities" of the numismatic realm such as Dave Bowers who sits at his laptop during the Stacks auctions. Unlike other company employees who are managing the auction, Dave might be working on his latest book. During the auction, employees of the host company will be in live communication with bidders via telephone and the computer who are competing with the live bidders in the room. The auction is more interesting if you have prepared a tracking list, whether you participate in bidding or not.

With three major shows this summer, there will be many opportunities to attend auctions. I highly recommend attending these enriching numismatic experiences.



## 2008 SHOW DATES

**12-13 April - Western Maryland Coin Club Show**, LaVale Fire Hall #1, 421 National Highway, LaVale, MD (West of Cumberland). Sat. 10 AM to 5 PM, Sun. 10 AM to 3 PM.

**20 April - Annapolis Coin and Currency Show** - Knights of Columbus Hall, 2590 Solomon's Road (Route 2), Annapolis/Edgewater, MD 21037. 9:00 AM to 4:30 PM - Free Parking and Admission.

**1 June.- BANC** - Towson Holiday Inn, 1100 Cromwell Bridge Road, Towson, MD (Exit 29 South off I-695) 9:00 AM to 4:00 PM

**6 – 8 June -Whitman Baltimore Coin & Currency Convention**, Baltimore Convention Center, One West Pratt Street, Baltimore, MD, 10:00 AM to 6:00 PM

**22 June - Annapolis Coin and Currency Show** - Knights of Columbus Hall, 2590 Solomon's Road (Route 2), Annapolis/Edgewater, MD 21037. 9:00 AM to 4:30 PM - Free Parking and Admission.

**26 – 28 July - 36th Annual Maryland State Numismatic Association (MSNA)**, Maryland State Fair Exhibition Hall, 2200 York Road, Timonium, MD – Free Parking, Free Admission. Hours 10:00 AM to 6:00 PM

**30 July – Aug. 3 – ANA World's Fair of Money**, Baltimore Convention Center, One West Pratt Street, Baltimore, MD, 10:00 AM to 6:00 PM

**21 – 23 August -Whitman Baltimore Coin & Currency Convention**, Baltimore Convention Center, One West Pratt Street, Baltimore, MD, 10:00 AM to 6:00 PM

**30 – 31 August - Interstate Coin Club Show** – Grand Venice Inn - Hotel Ballroom, 431 Dual Highway, Hagerstown, MD, Free admission and parking.

**14 Sept. - Annapolis Coin and Currency Show** - Knights of Columbus Hall, 2590 Solomon's Road (Route 2), Annapolis/Edgewater, MD 21037. 9:00 AM to 4:30 PM - Free Parking and Admission.

The following articles are reprinted with the permission of the American Numismatic Association. The articles are taken from the ANA web site. Articles were taken from the 1994 files.

## LEONARD WYON

By Thomas LaMarre

Queen Victoria had the longest reign of any British monarch. But the British people never forgot how she looked as a young woman---thanks to the coin designs engraved by Leonard Wyon.

Wyon was born in 1826, in a home connected to the Royal London Mint. By the time he was 16, he was already an accomplished medalist. At the age of just 17, he was made an engraver at the Mint. When he was 25, he succeeded his father as the mint's chief engraver.

Wyon engraved the designs for the bronze British coins made from 1860 to 1895. He also designed many British colonial issues, including Canadian coins.

Wyon's portrait of Queen Victoria made its North American debut on the Canadian "penny" and 20" piece. Maybe because the Queen had to approve the artwork, Wyon exercised artistic license--- Victoria was much heavier and older- looking than she appeared on the coins. A more mature portrait of the Queen turned up on most Canadian coins in the 1870s. But the silver 5" and 10" pieces kept Wyon's youthful portrait of Victoria right up to the time of her death in 1901.

Wyon's portraits of the Queen also graced Britain's military and commemorative medals. But in 1887, the British government accepted another artist's design---not Wyon's---for the "head's" side of the Queen Victoria Jubilee coin. It's believed that Wyon's disappointment led to his early death at the age of 54. When Wyon died, it marked the end of the Wyon dynasty at the Royal Mint.

Collectors' interest in Wyon's designs increased dramatically after his death. The firm of Sotheby's auctioned his personal collection of coins and medals in 1901 and 1902. A limited- edition book, *The Wyons*, was published in 1917.

# COLONIAL LANDS

By Mark A. Benvenuto

Have you ever heard of German Nw Guinea? How about Portuguese East Africa? Don't look for them on a recent map. They're former colonial lands, now free countries---ones that have left us a fascinating legacy in coins. There are over 200 countries in the world today, but that certainly wasn't the case a hundred years ago.

In the last century, a few European nations held sway over most of the rest of the world. Many of us have seen movies such as "Out of Africa," or "The Jewel In the Crown," and know something of the British colonial lands in Africa and India. But many of these former colonies have been forgotten today, as long overdue liberation has brought more and more free countries onto the world stage. Quiz yourself sometime. Try to find where the Danish West Indies, the Dutch East Indies, or the Belgian Congo used to be.

Most of these colonial lands had coins and currency produced specifically for them. It made sense. After all, one of the purposes of a colony was to bring goods and raw material to the mother country, and provide a market for the mother country's finished products. And money was certainly needed to make this kind of an economic system flow smoothly and easily.

Gathering a collection of colonial coins can be a fascinating hobby. Many millions of coins were produced to serve the vast array of colonial lands. The designs of the coins from British, French, Spanish, or other colonial lands are exotic and beautiful. Perhaps best of all, these wonderful pieces of history are quite inexpensive.

Start collecting today and you may find your imagination sailing back to the days of clipper ships and open, unexplored, lands. Bon voyage!

**CARL EARL OSTIGUY**  
DEALER in COINS, CURRENCY & TREASURES  
HISTORIC SAVAGE MILL  
P. O. BOX 92, Savage, Maryland 20763  
(443)-623-7025  
E-MAIL: [ceocoins@comcast.net](mailto:ceocoins@comcast.net)  
**BUYING & SELLING COINS & CURRENCY**  
**APPRAISALS & AUCTIONS**  
**BY APPOINTMENT ONLY**  
**ALL MATERIAL KEPT IN BANK VAULTS**  
**LOCATED 5 MINUTES OFF of INTERSTATE 95**  
Midway between Baltimore & Washington  
Take I-95 to Route 32, East (Exit 38-A) to Route One South.  
Right on Howard Street. Follow signs to Savage Mill.

**ANNAPOLIS COIN and CURRENCY SHOW**

Knights of Columbus Hall  
2590 Solomon's Island Road (Route 2)  
Annapolis, Maryland 21037

**2008**

**Apr 20 • June 22 • Sept 14 • Nov 30**

*Open: 9:00 AM to 4:30 PM*

FREE ADMISSION

FREE FARKING

Sponsored By:

**CARL EARL OSTIGUY**  
**CEO COINS CURRENCY and TREASURES**  
P. O. BOX 92, Savage, Maryland 20763  
443-623-7025  
E-MAIL: [ceocoins@comcast.net](mailto:ceocoins@comcast.net)  
Hosted By:  
**The Colonial Coin Club of Annapolis**

# GOLD DISCOVERED IN THE KLONDIKE

By Vicken Yegparian

The Klondike. Just the word conjures up thoughts of Sergeant Preston of the Yukon, the short stories of Jack London, or maybe, for some, an ice cream bar. To tens of thousands of miners, the Klondike River, located in Canada near the Alaskan border, meant gold and riches--- and disappointment.

It was at Rabbit Creek, a small stream feeding into the mighty Klondike that George Washington Carmack discovered gold 98 years ago today. Rabbit Creek was quickly renamed Bonanza Creek, and the gold rush was on. Men piled into the region. The population of Dawson City and the surrounding area grew almost overnight, from just a few Eskimo families to more than 32,000.

Conditions were more than a little tough. Miners paid up to \$1,000 for a ticket on a ship from Seattle heading for the almost inaccessible gold mines. But this was only the start of their Klondike misery. Once the boat dropped them off, the miners had to trudge through miles of hip deep snow, and over steep Mountain passes with well over a hundred pounds of provisions on their backs.

Those who made it to the Klondike found conditions anything but favorable--- even by boomtown standards. Provisions were scarce, since it was almost impossible to get large supplies of food across the difficult terrain. It meant some pretty wild prices for food: a dozen eggs cost more than an ounce of gold. When you realize that gold sells at around \$375 an ounce today, those dozen eggs would cost more than \$400 now. Someone really had found a goose that laid golden eggs.

The money used to pay these exorbitant prices was either U.S. or Canadian currency, or more likely, raw gold that traded at \$16 an ounce. Most miners paid for their provisions out of their poke, their little gold dust carrying sacks.



## LOPEZ & ASSOCIATES



P. O. Box 59

Timonium, MD 21094

Full Service Numismatist

(Buying, selling, appraisals, consulting, investments)

Authorized dealer for Eagle supplies and certified coin albums

(410) 302-1807

Miguel A. López

e-mail: miguell1@aol.com

[www.LAINumismatics.com](http://www.LAINumismatics.com)

BUYING  
COINS • CURRENCY  
GOLD • SILVER

PAYING TOP  
CASH PRICES  
APPRaisALS

**ABERDEEN COIN GALLERY**  
3 S. PARKE STREET  
ABERDEEN, MD  
**410-272-4335 • 443-655-5292**

LEROY JONES

Mon. - Fri. 12 - 6

MEMBER: A.N.A. - SPMC

Sat. 10 - 4

410-665-8536

WANTED - RADIO TUBES

Service to the  
Collectors

Estate Appraisal

## WANTED

*Old Radios - COINS*

And Old Post Cards

**DONALD SMITH**

2706 Cub Hill Road

Baltimore, Maryland 21234-1010

## WHITES EMPORIUM

10 W. Main St. - Westminster, MD 21157

Lester A. White

410-848-3440

[les.white.1.juno.com](mailto:les.white.1.juno.com)

U.S. & WORLD COINS  
PAPER MONEY

RARE COINS  
COLLECTIBLES

The following articles are reprinted with the permission of the American Numismatic Association. The articles are taken from the ANA web site. Articles were taken from the 1994 files.

## THE FIRST FEDERAL INCOME TAX IS ENACTED

by Bill Jones

Although most people associate the phrase, "a day that will live in infamy," with December 7th, 1941, when Japan attacked Pearl Harbor, many Americans would probably apply that label to today's date, too. You see, today marks the 132<sup>nd</sup> anniversary of the U.S. government's first income tax.

President Abraham Lincoln signed the first federal income tax law in 1862 to raise money to fight the Civil War. This first U.S. tax on personal income had rates ranging from 3 to 5 percent. Although the tax generated much-needed revenue, it was phased out after the war.

During the next 40 years, the government paid its bills through import duties and excise taxes. In 1894, Congress enacted an income tax, but the Supreme Court declared it unconstitutional.

In the following years, progressive politics gained a stronger foothold in the United States. The progressives believed in taxation based on the ability to pay. They supported an income tax because it collected more money from high-income individuals and businesses, which the progressives felt was the fairest way to pay for government activities. In 1913, the 16th Amendment to the Constitution was passed, allowing Congress to enact a Federal income tax.

This first modern income tax affected only a few citizens, because it exempted the first \$4,000 of income at a time when most family earnings were well below that amount.

Since then, the top income tax rates have changed a lot over the years. During World War II, the top rate reached 91 percent, although few taxpayers actually had to pay that excessive levy. World War II also saw the beginning of the withholding system, which made it easier to collect taxes--- and the lowering of exemptions, which spread the tax burden to far more people.

# THE CONFEDERATE CENT

by Thomas S. LaMarre

Northerners who helped the South during the Civil War faced the threat of treason, and a possible death sentence. But that didn't stop a group of Yankee businessmen from conspiring to make "pennies" for the Confederate States of America.

In 1861, the Philadelphia jewelry firm of Bailey and Company commissioned engraver Robert Lovett to design and make sample Confederate cents. Bailey and Company may have been acting as an intermediary for Confederate States Secretary of the Treasury Christopher Memminger.

The "head's" side of the coin featured Miss Liberty wearing a turban. The "tail's" side had a wreath of corn, cotton and tobacco--the South's leading crops.

Lovett made a dozen Confederate "pennies" in an alloy of copper and nickel. But he was afraid of being arrested for aiding the enemy, and he abandoned the project, and buried the dies in his cellar. Lovett carried one of the Confederate coins in his pocket as a souvenir---a poor habit for someone who occasionally drank too much. In 1873, he spent that coin by mistake at a Philadelphia saloon.

The saloonkeeper sold the Confederate penny to a collector, who showed it to a coin dealer, John Haseltine. Although Haseltine recognized Lovett's workmanship, Lovett denied any knowledge of the Confederate cent---until he finally pulled out a cabinet drawer and showed Haseltine the other eleven coins.

Haseltine bought the Confederate coins and the dies, and, "for the benefit of collectors"---and himself---he offered "restrikes"---coins made from genuine dies at a date later than the original issue.

Haseltine produced 55 copper, 12 silver and seven gold restrikes. And in the 1960s, thousands of Confederate cent copies were made in bronze, goldine, silver, platinum and other metals. But an original Confederate penny is worth up to \$20,000.

# THE FIRST STANDARDS FOR GOLD & SILVER U.S. COINAGE

by Bill Jones

On August 8, 1786, Congress passed the first law that established standard weights for U.S. gold and silver coins. And although no coins were ever produced under this act, it was an important first step in developing our nation's money system.

The government started grappling with the money problem before the end of the Revolutionary War. During the years after breaking away from England, and before the Constitution was written—each of the 13 states had its own money system. The most popular and available coin back then was the Spanish dollar, produced by Spain's colonies in Mexico and South America.

Most states based their money systems on the Spanish dollar, but used the English terms of shillings and pence. And each state's currency had a different standard. For example, a dollar was worth five Georgia shillings, but in Virginia and the New England states, it was worth six shillings. In North Carolina, the dollar was worth eight shillings, while in South Carolina, it was worth 32 shillings and sixpence.

The confusion left Congress with two alternatives: either develop a national currency that could be adapted to each of the state systems, or scrap the state system and establish a single national currency.

Robert Morris devised a plan that was based on the state systems: a national currency that was divided into 1,440 units.

Morris' plan was both brilliant and incomprehensible. That prompted Thomas Jefferson to develop a different solution. Jefferson called for a national money system that would replace the state systems of shillings and pence with a decimal system, which would make bookkeeping---and life---much easier.

Under the Constitution, the states were forbidden to issue their own money, and the Federal government was given the power to raise revenue. This led to the adoption of Jefferson's plan and the national money system we use today.

# THE CONFEDERATE CENT

by Thomas S. LaMarre

Northerners who helped the South during the Civil War faced the threat of treason, and a possible death sentence. But that didn't stop a group of Yankee businessmen from conspiring to make "pennies" for the Confederate States of America.

In 1861, the Philadelphia jewelry firm of Bailey and Company commissioned engraver Robert Lovett to design and make sample Confederate cents. Bailey and Company may have been acting as an intermediary for Confederate States Secretary of the Treasury Christopher Memminger.

The "head's" side of the coin featured Miss Liberty wearing a turban. The "tail's" side had a wreath of corn, cotton and tobacco--the South's leading crops.

Lovett made a dozen Confederate "pennies" in an alloy of copper and nickel. But he was afraid of being arrested for aiding the enemy, and he abandoned the project, and buried the dies in his cellar. Lovett carried one of the Confederate coins in his pocket as a souvenir---a poor habit for someone who occasionally drank too much. In 1873, he spent that coin by mistake at a Philadelphia saloon.

The saloonkeeper sold the Confederate penny to a collector, who showed it to a coin dealer, John Haseltine. Although Haseltine recognized Lovett's workmanship, Lovett denied any knowledge of the Confederate cent---until he finally pulled out a cabinet drawer and showed Haseltine the other eleven coins.

Haseltine bought the Confederate coins and the dies, and, "for the benefit of collectors"---and himself---he offered "restrikes"--coins made from genuine dies at a date later than the original issue.

Haseltine produced 55 copper, 12 silver and seven gold restrikes. And in the 1960s, thousands of Confederate cent copies were made in bronze, goldine, silver, platinum and other metals. But an original Confederate penny is worth up to \$20,000.

# BELA PRATT'S INDIAN HEAD GOLD PIECES

By Thomas LaMarreis

When was a coin more than just a coin? When it's also a work of art. In 1908, a famous sculptor broke artistic barriers to give the nation two of its most unusual masterpieces, and the sculptor we're talking about is Bela Pratt. Pratt was born in Norwich, Connecticut, and enrolled in the Yale School of Fine Arts at the ripe old age of 16. He later studied in New York and Paris. In the 1890s, he began teaching at the Boston Museum School of Fine Arts. He also opened his own studio, and---despite poor health---turned out more than 50 sculptures in just 10 years.

One of Pratt's biggest boosters was Dr. William Bigelow. Bigelow was a friend of President Theodore Roosevelt, and persuaded him to let Pratt redesign the \$2½ and \$5 gold pieces. It was Bigelow's idea for the coins to have "incuse" designs---designs stamped below the coin's surface, rather than raised. Incuse art was popular in ancient Egypt, but it was considered a radical departure for American coins.

Pratt used Chief Thundercloud of the Blackfoot tribe as his model for the Native American on the "head's" side of the coin. Chief Thundercloud had served as a scout for the United States Army, and toured with Buffalo Bill's Wild West Show before launching a career as an artist' model. The eagle on the "tail's" side of the coins was adapted from the \$20 gold piece designed by Pratt's former teacher, Augustus Saint-Gaudens.

The "Indian Head" gold pieces were released in late 1908. Although critics predicted the incuse design would turn out to be a receptacle for dirt and what they called a "conveyor of disease," their fears were unfounded. Pratt's unconventional "Indian Head" gold pieces were minted until 1929.

# A MICHELANGELO OF AMERICAN ART

By Lee F. McKenzie

Nearly everyone has heard of Michelangelo. Not only did he paint the Vatican's Sistine Chapel---but he was also a sculptor---who can forget the Pieta or his statue of David? As an architect, he designed and built St. Peter's Church in Rome. Michelangelo became the standard by which all artists are compared. Yet, America's first "Michelangelo" is largely forgotten today.

Today marks the 200th birthday of James Barton Longacre. He's best known as the designer of the Indian Head cent, but he actually began his career as a portrait painter whose lifelike portraits won him national recognition. Today, his works of art hang in the Smithsonian's National Portrait Gallery.

During the 1830s, Longacre began experimenting with engravings on metal plates. The small pictures he produced were used to decorate early checks and banknotes. The subjects of these delicate lifelike engravings varied, from the fanciful to scenes of early American life.

In 1844, President Tyler appointed Longacre chief engraver of the Philadelphia Mint. During his 25 years as chief engraver, Longacre produced 16 new circulating coin designs. His work revolutionized America's coin art. Whenever the law allowed, he introduced coin designs filled with uniquely American symbolism. Two of the most dramatic examples are the Indian Head designs on America's \$1 and \$3 gold coins, as well as on the penny. The designs were symbolic of America's westward expansion.

Though he's mostly forgotten today, his many works and varied talents have won James Longacre a place as one of America's greatest artists.

# STEAMSHIPS AND \$2 BILLS

By Lance Campbell

On this date in 1807, America's first steamship set sail from New York harbor. Little did its inventor, Robert Fulton, realize that his achievement would be commemorated on a \$2 bill, nearly 90 years later. And Robert Fulton was one of America's great inventors. Even as a boy he showed an aptitude for inventing. As a teenager, he invented a rudimentary rocket to celebrate Independence Day and a hand-propelled paddle-wheel boat to use on fishing trips with his friends. He became a jeweler's apprentice, and then a noted artist. Several of his paintings were exhibited at the Royal Academy in London. But at the age of 28, he abandoned art for his inventions.

Boats were his life's passion. Fulton built and launched a 25-foot submarine powered by a hand crank. He tried, unsuccessfully, to convince the French that British warships could be destroyed by submarines attaching underwater bombs, and then escaping undetected.

But it was steam-powered vessels that built his reputation as an inventor. His first experimental steam-powered boat was launched on Paris' Seine River less than 10 years later.

Five years later, America's first steamship, the Clermont, was launched from New York City on a 300-mile trip to Albany and back. The trip took two and a half days to complete. During the following decade, Fulton designed over a dozen more steamships.

In 1896, Fulton was honored on a \$2 bill. Along with Samuel Morse, the inventor of the telegraph, Fulton's portrait appeared on the back of what many collectors consider the most beautiful piece of American paper money. In keeping with the theme of invention, the face of the note features an allegorical scene of "Miss Science" presenting "Steam" and "Electricity," represented as children, to "Miss Commerce" and "Miss Manufacture."

# HOBO NICKELS

By Bill Fivaz

The annual national convention of hoboes is about to convene. It all takes place this weekend in the small Iowa town of Britt. A king and queen will be crowned and feted with a parade and mulligan stew.

What's that you say? This isn't quite your "cup of tea?" Well then, that's because you must not be a collector of hobo nickels.

The year was 1935. The nation was in the midst of the Great Depression. Money was tight---and people did whatever they could, just to exist. One of the most interesting and creative ways for itinerants, such as hoboes, to survive those tough times was to carve coins---changing a coin's original design into something else.

In 1913, a new five-cent coin was minted---the "Buffalo Nickel:" a truly All-American coin. It featured the profile of a large Native American's head on the front, and a powerful buffalo on the reverse. Because the designs on this coin had such large figures on both sides---it allowed the hoboes a great deal of creative latitude. And did they ever take advantage of it!

The Indian's head was transformed into soldiers, clowns, ladies and even past Presidents. The most popular subject was an ethnic person, usually wearing a derby and sporting a beard. This whole group of carved five-cent pieces is referred to as "Hobo Nickels."

While we consider the common "nickel" almost worthless in today's economy, it was a considerable sum in the '30's---when one of these unique carved coins could be bartered for a night's lodging or a hot meal. Some hoboes were more skilled and creative than others, and a few even initialed their works. A few may be found with the buffalo carved into a donkey, an elephant, a turtle---or, in one case, the undeniable bust of Mark Twain!

So if you see an odd-looking carved nickel in your grandmother's jewelry box, chances are it once meant that a hobo had a warm place to sleep for the night---or some good home cooking from your kin-folk!

**OCEAN CITY COIN and CURRENCY SHOW**  
**Ocean City (Roland E. Powell) Convention Center**  
**4001 Coastal Highway**  
**Ocean City, Maryland**

**October 4 & 5, 2008**

**Open: Sat - 10:00 AM to 6:00 PM**  
**Sun - 10:00 AM to 4:00 PM**

**FREE ADMISSION**

**FREE FARKING**

**Sponsored By:**

**CARL EARL OSTIGUY**  
**CEO COINS CURRENCY and TREASURES**  
**P. O. BOX 92, Savage, Maryland 20763**  
**443-623-7025**

**E-MAIL: [ceocoins@comcast.net](mailto:ceocoins@comcast.net)**

Visit the Website: [www.coinbrowser.com](http://www.coinbrowser.com)

or [http://coinshows.com/oceanicity\\_co.html](http://coinshows.com/oceanicity_co.html)

<http://www.coinbrowser.com/show-oceanicity.html>

**WESTMINSTER COIN and CURRENCY SHOW**  
**Westminster Fire Hall - John Street Quarters**  
**28 John Street - Westminster, Maryland**  
**October 14, 2008**

**Open: Sun - 9:00 AM to 4:30 PM**

**FREE ADMISSION**

**FREE FARKING**

**Sponsored By:**

**CARL EARL OSTIGUY**  
**CEO COINS CURRENCY and TREASURES**  
**P. O. BOX 92, Savage, Maryland 20763**  
**443-623-7025**

**E-MAIL: [ceocoins@comcast.net](mailto:ceocoins@comcast.net)**

Visit the Website: [www.coinbrowser.com](http://www.coinbrowser.com)

or [http://coinshows.com/westminster\\_co.html](http://coinshows.com/westminster_co.html)

<http://www.coinbrowser.com/show-westminster.html>

# MEMBER CLUBS IN GOOD STANDING

Baltimore Area Numismatic Coalition P. O. Box 3273 Balto., MD 21228-0273 Bobrubby@qis.net	Baltimore Coin Club P. O. Box 43681 Baltimore, MD 21236-0681 ***	Belmar Coin Club P. O. Box 273 Fallston, MD 21047 ***
Bowie Coin Club P. O. Box 913 Bowie, MD 20718-0913	Cambridge Coin Club P. O. Box 932 Cambridge, MD 21613	Carroll County Coin Club C/o Lester A. White 10 West Main Street Westminster, MD 21157 Les.white.1@juno.com ***
Catonsville Coin Club P. O. Box 3273 Balto. MD 21228-0273 Bryce.doxzon@amedd.army.mi I ***	Colonial Coin Club P. O. Box 884 Annapolis, MD 21401 ***	Harford Coin Huskers P. O. Box 2 Fork, MD 21051 ***
Interstate Coin Club P. O. Box 1901 Hagerstown, MD 21742	Maryland Numismatic Soc. C/o Larry Carton P. O. Box 681 Riderwood, MD 21139-0681	Maryland Token & Medal Society, P. O. Box 644 Gambrills, MD 21054-0644 bobrubby@qis.net
Middle River Coin Club C/o Baltimore County Dept of Rec & Parks Victory Villa Community Ctr 404 Compass Road Balto. MD 21220 ***	Montgomery County Coin Club P. O. Box 7087 Silver Spring, MD 20907 Simcha.Kuritzky@cgifederal.com	Perry Hall Coin Club P. O. Box 2 Fork, MD 21051 ***
Salisbury Coin Club C/o George Pletha, Jr. 11437 Hudson White Road Deal Island, MD 21821-1143 ***	South Glen Burnie Coin Club C/o Darrel King 8017 Clark Station Road Severn, MD 21144 www.sgbcc.com	Western Maryland Coin Club 16 Howard Street, Suite B-1 Cumberland, MD 21502 Jweir@shol.com ***
St. Maries Coin Club P. O. Box 365 Lusby, MD 20657	Washington Numismatic Society C/o Frank Palumbo P. O. Box 9413 Washington, DC 20016	Frederick County Coin Club P. O. Box 1164 Frederick, MD 21702 ccplants@ufl.edu

## ADVERTISING IN THE MARYLAND NUMISMATIST

When buying or selling numismatic items, use the best source available - *The Maryland Numismatist*. Circulated to people like you, those interested in some form of numismatics. The *Maryland Numismatist*, which gives you, direct access to a specialized segment of the population who share enthusiasms for this field.

Advertising space is available to you at the following rates:

	Per Issue:	2 Issues:	3 Issues:	4 Issues:
1 Page @	\$20.00	\$38.00	\$56.00	\$74.00
3/4 Page @	\$16.00	\$31.00	\$45.00	\$60.00
1/2 Page @	\$12.00	\$23.00	\$34.00	\$45.00
1/4 Page @	\$ 8.00	\$15.00	\$23.00	\$30.00
1/8 Page @	\$ 4.00	\$ 8.00	\$12.00	\$15.00

Issue Dates and Approximate Deadlines for 2006:

	March	June	September	December
To Printer:	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>
In Mail:	20 <sup>th</sup>	20 <sup>th</sup>	20 <sup>th</sup>	20 <sup>th</sup>

Send all ads and checks to:

MSNA Editor

Robert W. Ruby

P. O. Box 2212

Westminster, MD 21158-2212

Have an article you would like published:

Mail to address at left.

Or via E-Mail to: bobrubby@qis.net

\*\*\* Denotes Charter Clubs

**DAVE THAXTER & SONS  
METRO COIN & CURRENCY  
7880-A Washington Blvd.,  
Elkridge, MD 21075  
Always buying and selling  
U. S. & World  
Coins and Paper Money**

Phone (410)799-1119      Hours: Tue. - Fri. 10:00 - 6:00  
E-Mail: [DThaxter@Metrocoin.net](mailto:DThaxter@Metrocoin.net)      Sat. 10:00 - 3:00

■ *MSNA Life Member #64* ■



The  
36<sup>th</sup> Annual  
Maryland State  
Numismatic Association  
Convention and Coin Show

**MARYLAND STATE FAIR  
GROUNDS EXHIBIT CENTER**

2200 York Road  
Timonium, Maryland

July 26 - 27 - 28, 2008

Saturday                   Sunday                   Monday  
10:00 AM to 6:00 PM                   10:00 AM to 4:00 PM  
Free Admission ♦ Gold Coin Drawing ♦ Free Parking

Over 100 Dealers offering: GOLD; SILVER; US &  
FOREIGN COINS and PAPER MONEY; JEWELRY;  
COLLECTIBLES; TOKENS & MEDALS

[www.coinshows.com/oceanside\\_msna.html](http://www.coinshows.com/oceanside_msna.html)  
[www.coinbrowser.com/show-msna.html](http://www.coinbrowser.com/show-msna.html)

# The Maryland Numismatist



**2008**  
**VOLUME 36 - No 2**

The  
Maryland  
State  
Numismatic  
Association,  
Inc.



The **MARYLAND NUMISMATIST** is the quarterly publication of MSNA and is distributed to all members in good standing without additional cost.

\*\*\*\*\*  
**EDITOR**

Robert W. Ruby  
P. O. Box 2212  
Westminster, MD 21158-2212

E-Mail: [bonbruby@qis.net](mailto:bonbruby@qis.net)

\*\*\*\*\*  
The Board of Directors of MSNA is composed of the officers, past presidents and club representatives as listed to the right.



ANA # C-73593      LC-42

\*\*\*\*\*  
**LIFE MEMBER CLUBS**

- #-1 Baltimore Coin Club
- #-2 Carroll County Coin Club
- #-3 Maryland Token & Medal Society
- #-4 South Glen Burnie Coin Club
- #-5 Colonial Coin Club
- #-6 Bowie Coin Club

**OFFICERS**

**PRESIDENT**

Frank Murphy  
Baltimore Coin Club

**VICE-PRESIDENT**

Jack Schadegg  
Montgomery County  
Coin Club

**SECRETARY**

Bryce Doxzon  
Catonsville Coin Club

**TREASURER**

Karl Keller  
Baltimore Coin Club

\*\*\*\*\*  
**CLUB REPRESENTATIVES**

Each member club of MSNA shall appoint a representative who will serve on the board and will exercise their clubs vote on any matter arising.

\*\*\*\*\*  
**PAST PRESIDENTS:**

Simcha Kuritzky  
Edward L. Craig  
Thomas Palmer

\*\*\*\*\*  
**Club Mailing Address:**

MSNA  
Post Office Box 43263  
Baltimore, MD 21236-0263

## President's Message

We are heading into the most exciting summer in years for Maryland numismatists. With the June Whitman show in the rear view mirror, we look forward to late July when the Maryland State show returns to the Baltimore area for the first time since the cessation of the Atlantic Rarities Expositions at the Baltimore Convention Center. The show will be held in the Exhibition Hall at the State Fairgrounds in Timonium, easily reachable via I-83 or Light Rail. Volunteers will be needed to assist the set-up on July 25<sup>th</sup> as well as handling duties such as public registration and break-down at the show's conclusion. Bob Ruby and Carl Ostiguy, with support from several others, have done a great job planning the event but additional help will be needed at the show.



After the MSNA show, the ANA World's Fair of Money opens with its incredible array of activities—courses, Numismatic Theater events, exhibits, club meetings, book signings, tours, merit badge workshops, the banquet, etc. The list of activities is available at the ANA website (Money.org) and runs eight pages! Courses and tours require a fee and pre-registration but most other activities are free. Of particular note are the exhibits (chaired by Bryce Doxzon) and the Numismatic Theater (chaired by Simcha Kuritzky). While the exhibits might not include all five 1913 Liberty Nickels, as were on display at the 2003 Baltimore ANA show, it is certain that the exhibits will be world class. Numismatic Theater events run hourly from 10 AM through 5 PM from Wednesday through Saturday and are denoted by "NT" on the schedule. They cover quite a variety of topics.

Several major auctions are always held in conjunction with an ANA show. The Official auction will be conducted by Heritage (HA.com), but auctions will also be held by Stacks (Stacks.com) and Bowers and Merena (Bowersandmerena.com) several days earlier. All will be held in Baltimore.

A final note—two of our most active members will be moving on in the months ahead. Tom Palmer is planning to retire and move back to his old stomping grounds—Florida (perhaps Ernie Turnes started a trend several years ago by retiring and moving to Dixie!) Tom's participation with the Baltimore Coin Club as well as MSNA (including his first rate slide presentations) has been extremely helpful and educational. Likewise Bob Ruby will be “retiring” from the MSNA. Bob, despite being quite active with the Westminster Fire Department in Carroll County, has managed to continue doing a lengthy list of activities for the MSNA and BCC including chairing the upcoming MSNA show. It will take several people to handle the duties done by each of these gentlemen.

## **MSNA 2008 Souvenir Cards**

### **Pre ANA Special Sale**

The 2008 Souvenir Card is now available. The cost is three (3) for \$5.00 or \$2.00 each. Please make your check payable to MSNA and mail to MSNA Souvenir Card, P. O. Box 43263, Baltimore, MD 21236-0263. Previous years are also available for the same price. Please add \$1.50 (for each set of three) or \$2.50 for five (5) or more cards to cover postage and handling.

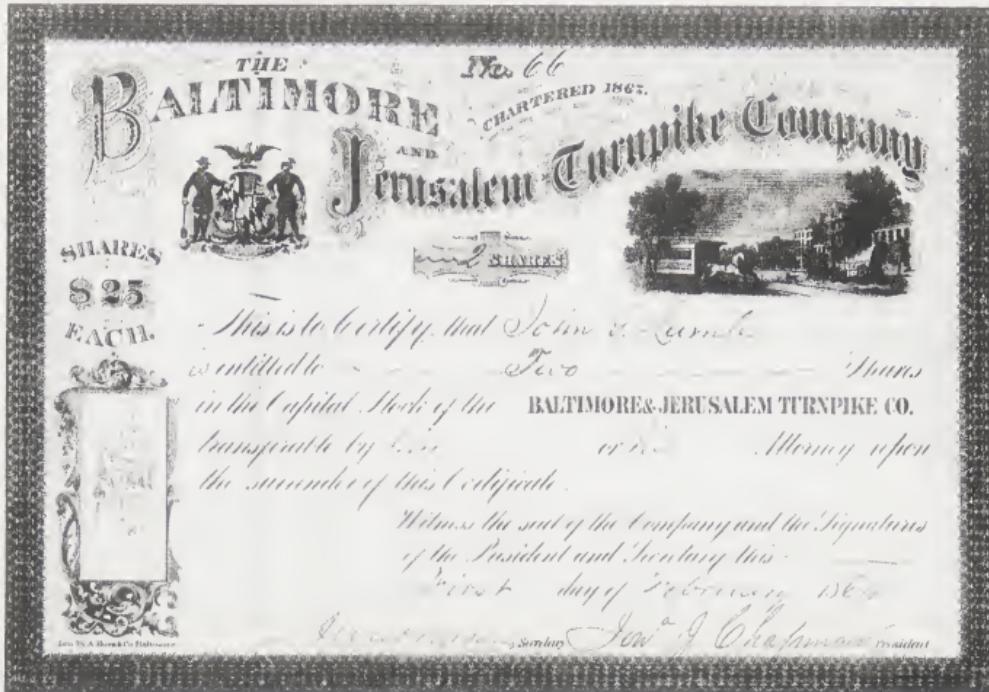
Available years are 1982, 1983, 1988, 1989, 1990 and 1992 up to 2007.



MARYLAND STATE NUMISMATIC ASSOCIATION

Hosts

The ANA World's Fair of Money®, Baltimore



Photography Duo Graphics, Stem's Printing

From the Russ and June Sears Collection

### The Baltimore and Jerusalem Turnpike Stock Certificate

The Baltimore and Jerusalem Turnpike (13.8 miles) followed the present day Belair Road to Kingsville and then to the Baltimore County line. In 1862 the act of incorporation replaced the 1859 act which had chartered an earlier company, The Baltimore and Little Gunpowder Falls Turnpike Company. There were 1,000 shares issued at \$25 each. The first tollgate was located at Sinclair Lane. The tollgate was removed about the summer of 1910. The turnpike continued in existence until March 1911. Frequent users were charged a yearly fee from \$3 to \$60 (paid on a quarterly basis). Tolls paid depended on the number of animals pulling the wagon.

## 2008 Show Dealers and Table Location (as June 29<sup>th</sup>)

Aberdeen Coin Gallery	601
All American Coin & Jewelry	500
Augustine Investments	401
Bell, Robert – Numismatist	1001
Butternut	200
CEO Coins, Currency & Treasures	300
Coins & Collectibles	100
Chesapeake Bay Rare Coins	404
Delaware Valley Rare Coins	502
EZJ Company	104
Flagship Coins & Currency	700
Franklin Investments	101
Glude, John	302
Gross, Richard	301
Harford Coin Company	304
Island Coins	800
Liberty Coins	705
Letchworth Coins	901
Lopez & Associates	600
J. E. L. Coins	504
J G J Coins	1001
Long Island Numismatics	303
Keshequa Coins	900
Koinz Collector Shop	1005
Keystone Rare Coins	702 & 703
Mancuso, Philip	505
Marc One Numismatics, Inc	701
Mid-America Rare Coins	602
Minshull Trading, LLC	402 & 403
Midwest Coins	400
Nanson Numismatics	600
New Jersey Coins	605
Stack's East Coast	704
Surina, Tom LLC	405
The Reeded Edge, Inc.	604
Tennessee Currency	501
U S Coin Supply	Lobby
Yesterday Coins	804

Maryland State Numismatic Association, Inc.  
36th Annual Convention and Coin Show

100	101	102	103	104
-----	-----	-----	-----	-----

105	106	107	108	109	110
-----	-----	-----	-----	-----	-----

200	201	202	203	204
-----	-----	-----	-----	-----

205	206	207	208	209	210
-----	-----	-----	-----	-----	-----

300	301	302	303	304
-----	-----	-----	-----	-----

305	306	307	308	309	310
-----	-----	-----	-----	-----	-----

400	401	402	403	404
-----	-----	-----	-----	-----

405	406	407	408	409	410
-----	-----	-----	-----	-----	-----

500	501	502	503	504
-----	-----	-----	-----	-----

505	506	507	508	509	510
-----	-----	-----	-----	-----	-----

600	601	602	603	604
-----	-----	-----	-----	-----

605	606	607	608	609	610
-----	-----	-----	-----	-----	-----

700	701	702	703	704
-----	-----	-----	-----	-----

705	706	707	708	709	710
-----	-----	-----	-----	-----	-----

800	801	802	803	804
-----	-----	-----	-----	-----

805	806	807	808	809	810
-----	-----	-----	-----	-----	-----

900	901	902	903	904
-----	-----	-----	-----	-----

905	906	907	908	909	910
-----	-----	-----	-----	-----	-----

1001	1002	1003	1004	1005
------	------	------	------	------

1006	1007	1008	1009	1010	1011
------	------	------	------	------	------

ENTRANCE

**CARL EARL OSTIGUY**  
**DEALER in COINS, CURRENCY & TREASURES**  
**HISTORIC SAVAGE MILL**  
**P. O. BOX 92, Savage, Maryland 20763**  
**(443)-623-7025**  
**E-MAIL: [ceocoins@comcast.net](mailto:ceocoins@comcast.net)**  
**BUYING & SELLING COINS & CURRENCY**  
**APPRAISALS & AUCTIONS**  
**BY APPOINTMENT ONLY**  
**ALL MATERIAL KEPT IN BANK VAULTS**  
**LOCATED 5 MINUTES OFF of INTERSTATE 95**  
Midway between Baltimore & Washington  
Take I-95 to Route 32, East (Exit 38-A) to Route One South.  
Right on Howard Street. Follow signs to Savage Mill.

**ANNAPOLIS COIN and CURRENCY SHOW**  
**Knights of Columbus Hall**  
**2590 Solomon's Island Road (Route 2)**  
**Annapolis, Maryland 21037**

**2008**

**Sept 14 • Nov 30**

*Open: 9:00 AM to 4:30 PM*

**FREE ADMISSION** **FREE PARKING**

Sponsored By:

**CARL EARL OSTIGUY**  
**CEO COINS CURRENCY and TREASURES**  
**P. O. BOX 92, Savage, Maryland 20763**  
**443-623-7025**

**E-MAIL: [ceocoins@comcast.net](mailto:ceocoins@comcast.net)**

Hosted By:

**The Colonial Coin Club of Annapolis**



## LOPEZ & ASSOCIATES



P. O. Box 59

Timonium, MD 21094

Full Service Numismatist

(Buying, selling, appraisals, consulting, investments)

Authorized dealer for Eagle supplies and certified coin albums

(410) 302-1807

Miguel A. López

e-mail: miguell1@aol.com

[www.LAINumismatics.com](http://www.LAINumismatics.com)

BUYING  
COINS • CURRENCY  
GOLD • SILVER

PAYING TOP  
CASH PRICES  
APPRaisalS

## ABERDEEN COIN GALLERY

3 S. PARKE STREET  
ABERDEEN, MD

410-272-4335 • 443-655-5292

LEROY JONES

MEMBER: A.N.A. - SPMC

Mon. - Fri. 12 - 6

Sat. 10 - 4

410-665-8536

WANTED - RADIO TUBES

## WANTED

*Old Radios - COINS*  
And Old Post Cards

DONALD SMITH

2706 Cub Hill Road

Baltimore, Maryland 21234-1010

Service to the  
Collectors

Estate Appraisal

## WHITES EMPORIUM

10 W. Main St. - Westminster, MD 21157  
Lester A. White  
410-848-3440  
[les.white.1.juno.com](mailto:les.white.1.juno.com)

U.S. & WORLD COINS  
PAPER MONEY

RARE COINS  
COLLECTIBLES

The following 7 pages are taken for the ANA Websit, Money Talks from the year 1998.

## BILLIES AND CHARLIES

By Philip Kiernan

Billie Monk and Charlie Eaton were two Londoners living in Victorian England. They were mudlarks, making a living by scavenging the banks of the Thames River, looking for old valuables to sell. You can still find mudlarks on the banks of the Thames today, though they tend to arm themselves with metal detectors.

Billie and Charlie made good money selling what they found to collectors and archaeologists. Not quite satisfied, they decided to increase their knowledge of genuine antiquities. Billy and Charlie set about copying what they saw in popular magazines and history books. Their works are often fantasies, with mumbo-jumbo legends and images. One key feature of Billy and Charlie pieces is the use of dates in Arabic numerals. Arabic, or modern numerals, weren't adopted until the late 16th century. Prior to that Roman numerals were used. Not knowing this, Billy and Charlie used Arabic numbers for items they claimed were thousands of years old.

Eventually, someone caught on to the hoax and a trial was held. Billy and Charlie had deceived many famous archaeologists. However, none of them wanted to be made fools of, so they testified-under oath-that all the items Billy and Charlie made were genuine! The pair got off and continued producing their poor quality fakes unabated.

Still, the trial made people suspicious and the two had trouble selling the fakes after this. The business collapsed some time around 1870.

Today, the works of Billy and Charlie can still be seen in museums and collections. They are no longer dangerous forgeries and are considered little more than jokes by modern experts.

# THE UNSINKABLE TITANIC

by Thomas LaMarre

Have you seen the latest Hollywood blockbuster, *The Titanic*? Well, even if you did, here's a story that didn't make it onto the screen.

Measuring nearly 900 feet, the *Titanic* was the world's largest ship. Experts also considered it the safest . . . until it struck an iceberg on its maiden voyage from England to New York. The iceberg ripped a 300-foot hole in the *Titanic*. It took nearly 2 1/2 hours for the ship to sink-- plenty of time to abandon ship. But there weren't enough lifeboats for even half of the more than 2,000 people on board. Fifteen hundred died in the disaster, but another liner, the *Carpathia*, managed to pick up more than 700 survivors, mostly women and children.

Gustav Rath was Fifth Officer on the *Carpathia*. In recognition of his part in the rescue effort, he was presented, just weeks after the tragedy, with a gold medal on behalf of survivors of the *Titanic*.

The medal pictured the *Carpathia*, with a massive iceberg in the background and jammed lifeboats nearby. At the top of the medal was the eerie head of Neptune, ruler of the seas in Roman mythology. Sailors had long prayed to Neptune for safe voyages, and after their return, showed their thanks by dedicating a valuable object to Neptune.

Officer Rath's medal turned out to be pretty valuable itself. It was one of only 14 made, and the first to be offered at public auction. Accompanying it were Rath's discharge papers and a letter of commendation from the ship's captain.

Recently, an American collector paid over \$50,000 for the medal—more than twice what it was expected to bring . . . and a New World's record for a 20th-century medal.

# NEW ZEALAND GOES DECIMAL

By Martin Purdy

The year is 1966 and no new coins are being made. Large numbers of Australian pennies are being imported to ease a coin shortage while radio and television are teaching people how to add, multiply and subtract using dollars and cents. What is going on?

Actually, it was all part of New Zealand's change from the English system of pounds and shillings to a decimal currency based on dollars and cents.

New Zealand was something of a "late starter" when it came to issuing its own coins. Before 1933, British and Australian coins circulated alongside banknotes issued by various New Zealand banks. Then, in 1933 the country's first coins were issued, followed the next year by its first series of "national" banknotes.

Some people thought New Zealand lost a valuable opportunity by not making its first coins decimal.

But by the 1960s the question of decimal currency had become more pressing. The government sent missions to Britain, South Africa and Australia to study these countries' plans to convert their coinage to the decimal system.

New Zealand set DC-Day—that's Decimal Currency Day—for July 10, 1967. No old-style coins were issued after 1965, and the public was bombarded with advertising explaining the changes. Even imitation plastic coins were given out to help people adjust to the new coinage.

The currency used in the first few years after decimalization was designed to keep confusion to a minimum. For example, old coins that were the same size and value as the decimal issues continued to circulate. The colors used on the new banknotes were the same as those on the old notes of the same value. Also, the new 10-cent coin retained the words "ONE SHILLING" for a couple of years.

Thirty years have now passed since DC-Day and, other than coin and banknote collectors, few New Zealanders remember the old pounds, shillings and pence at all.

# SIR JOHN A. MACDONALD

By Andrew Tumber

He appears on Canada's ten-dollar bill. He was Canada's first Prime Minister and he was instrumental in forging a new nation.

January 11, is Sir John Macdonald's birthday. Born in 1815 in Scotland, his family moved to the town of Kingston, in present day Ontario. As a youth, Macdonald was apprenticed to a lawyer, joining the bar in 1836. He quickly made a name for himself with his feisty speeches, strong debating skills, and the controversial cases he took on. His skills and reputation naturally drew him to politics.

In 1844 Macdonald was elected to the colonial legislature-a seat he would hold for nearly 50 years until his death. In 1847 he was given a cabinet position and from that day on he remained a key figure in the Conservative party.

The colonial legislature was continually deadlocked between French Quebec and English Ontario. Macdonald felt that bringing other British colonies into the union might break the deadlock.

Talks began in earnest in 1864 and supporters of Confederation, led by Macdonald, were able to bring the colonies of New Brunswick and Nova Scotia into the union. In 1866 representatives met in London to pass a bill through the British Parliament. The British North America Act created the nation of Canada and Macdonald was named its first Prime Minister.

Macdonald worked quickly to expand the union. Within six years three new provinces were added to the union. Meanwhile, a vast tract of land that spanned from British Columbia to Ontario was purchased from the Hudson Bay Company. Four small British colonies had suddenly grown into the world's second largest nation.

# THE REMINGTON HALF DOLLAR

By Thomas LaMarre

The pen is mightier than the sword . . . and the typewriter is mightier than the gun. At least that's what a leading manufacturer proved in the 1800s. And it put its money where its keyboards were when it paid a record price for an unusual coin.

It was in 1868 that a patent was issued for the first practical typewriter. It was designed by three Milwaukee inventors. Six years later the first typewriter was put on the market by E. Remington and Sons, a New York gun manufacturer.

The first machine had two sets of type bars—one for capital letters and one for small letters—because the shift key hadn't been invented yet. But in most other respects, it operated pretty much like the modern typewriters that followed.

Portable typewriters made their debut in 1909, and an electric version for office use came on the market in 1920. By then, the government's commemorative coin program was in full swing, thanks to an early boost from a typewriter giant. In the fall of 1892, the manufacturer of Remington typewriters paid \$10,000 for the privilege of owning the very first commemorative coin, a souvenir half dollar minted for the Chicago World's Fair. The check was drawn on the National Shoe and Leather Bank of New York City.

One newspaper claimed that anyone who would pay such a huge sum for a 50-cent piece had more "green matter" in his pocketbook than "gray matter" in his head. But the Remington typewriter people said the publicity the coin brought was worth far more than \$10,000. The company eventually donated the coin to the Field Museum in Chicago, where it was displayed with its original certificate of authenticity.

# REMEMBERING A YOUNG WOMAN

By Steve Feller

Today, let's reflect upon the remarkable authorship of a young woman. She wrote a world-class book beginning when she turned 13 and finishing just before her death at age 15. While her death certificate reads she died of typhus she was in fact a victim of the most despicable inhumanity imaginable. Yet, she has survived her tormentors through her short book.

We have read Anne Frank's diary by the millions in dozens of languages. Anne was forced to live in a "secret annex" on the top floor of a canal house in Amsterdam. We read in her diary of her coming of age, of love, of her courage, and ultimately of her faith in the goodness of people. In August 1944, the Gestapo, or German police, discovered her hiding place and sent her and her entire family to the concentration camps. They were first taken to Westerbork, a transit camp in Northeastern Holland.

I am holding in my hand paper money from the Westerbork Concentration Camp. I can clearly see on it a vignette of the camp itself with the main avenue - known to the inmates as the "Boulevard des Miseres" - flanked by the camp huts. It was along this avenue that they sent Anne, and thousands of others, to the trains, which took them to the death camps in the east. >From this camp they sent Anne to Auschwitz.

I am now holding a small, blue cardboard one-mark scrip note. It was issued in Auschwitz as a form of money after August 1944. This would have been at the very time Anne would have been present in this most horrible of camps.

The Russian army approached Auschwitz at the end of 1944 and Anne was forced to travel to the Bergen-Belsen Concentration Camp inside Germany. It was here that Anne died - a few months before the British liberated it. Yet, through her book and her courage Anne Frank will live forever.

# MONEY FROM HEAVEN?

By Mark Van Winkle

Have you ever dreamt of pennies from heaven? How about ten thousand dollar bills falling out of the sky?

Today we'll hear how that very thing happened sixty years ago.

In 1935 a three-alarm fire broke out in a storage area of the Treasury building in Washington, D.C. While firemen were fighting the blaze, quantities of ten thousand-dollar bills were mysteriously thrown out the window, fluttering onto the street below. Startled passers-by chased after the notes and many were picked up before Treasury officials even knew what happened. Unfortunately for all those people who picked up the notes, each bill had been redeemed and punch "canceled," making them impossible to spend.

All of the bills were 1900 series gold certificates and had been turned into the Treasury and redeemed for gold. This is why they were punched "canceled." In those days, people had much less faith in the government's paper money, so for years it used to issue gold certificates which was nothing more than paper money backed by gold deposits. The front of the bills featured a portrait of Andrew Jackson on the left side with the denomination, 10,000 dollars, on the right side. The back of the notes were blank.

While these notes have no redemption value, the opportunity to own a bill of such a large denomination is irresistible to many collectors. When even one of these ten thousand-dollar gold certificates is offered for sale, it generally brings between four hundred and eight hundred dollars. It makes an impressive souvenir for this rare, high denomination note. However, there's an even larger denomination gold certificate, a 100 thousand-dollar note with Woodrow Wilson's portrait on it. It was used exclusively for inter-bank loans.

# **2008 SHOW DATES**

**26 – 28 July - 36th Annual Maryland State Numismatic Association (MSNA), Maryland State Fair Exhibition Hall, 2200 York Road, Timonium, MD – Free Parking, Free Admission. Hours 10:00 AM to 6:00 PM**

**30 July – Aug. 3 – ANA World's Fair of Money, Baltimore Convention Center, One West Pratt Street, Baltimore, MD, 10:00 AM to 6:00 PM**

**30 – 31 August - Interstate Coin Club Show – Grand Venice Inn - Hotel Ballroom, 431 Dual Highway, Hagerstown, MD, Free admission and parking.**

**14 Sept. - Annapolis Coin and Currency Show - Knights of Columbus Hall, 2590 Solomon's Road (Route 2), Annapolis/Edgewater, MD 21037. 9:00 AM to 4:30 PM - Free Parking and Admission.**

**3 - 5 Oct. – CEO Coins, Currency & Treasurers Ocean City Show, Ocean City (Roland E. Powell) Convention Center, 4001 Ocean Highway & 40<sup>th</sup> Street, Ocean City, MD. Free admission and parking. Hours: Friday & Saturday - 10:00 AM to 6:00 PM; Sunday 10:00 AM to 4:00 PM.**

**5 Oct.- BANC - Towson Holiday Inn, 1100 Cromwell Bridge Road, Towson, MD (Exit 29 South off I-695) 9:00 AM to 4:00 PM**

**12 Oct. - Westminster Fire Hall Coin and Currency Show**

Westminster Fire Hall – John Street Quarters, 28 John Street, Westminster, MD; Free Parking and Free Admission, Hours: 9:00 AM to 4:30 PM

**19 Oct. - Cambridge Coin Club Show: American Legion Hall - Post 91, 601 Radiance Drive, Cambridge, MD, Free Admission. Hours: 11 AM to 5 PM**

**26 Oct. - Associated Coin Club Victory Villa Community Center, 404 Compass Road, Essex, MD. Free Parking and Admission.**

**8 – 9 Nov. - Western Maryland Coin Club Show, LaVale Fire Hall #1, 421 National Highway, LaVale, MD (West of Cumberland). Sat. 10 AM to 5 PM, Sun. 10 AM to 3 PM.**

**OCEAN CITY COIN and CURRENCY SHOW**  
**Ocean City (Roland E. Powell) Convention Center**

**4001 Coastal Highway**  
**Ocean City, Maryland**

**October 4 & 5, 2008**

**Open: Sat - 10:00 AM to 6:00 PM**  
**Sun - 10:00 AM to 4:00 PM**

**FREE ADMISSION**

**FREE FARKING**

**Sponsored By:**

**CARL EARL OSTIGUY**

**CEO COINS CURRENCY and TREASURES**

**P. O. BOX 92, Savage, Maryland 20763**  
**443-623-7025**

**E-MAIL: [ceocoins@comcast.net](mailto:ceocoins@comcast.net)**

Visit the Website: [www.coinbrower.com](http://www.coinbrower.com)

or [http://coinshows.com/oceanicity\\_co.html](http://coinshows.com/oceanicity_co.html)  
<http://www.coinbrower.com/show-oceanicity.html>

**WESTMINSTER COIN and CURRENCY SHOW**

**Westminster Fire Hall - John Street Quarters**  
**28 John Street - Westminster, Maryland**

**Oct. 14, 2008 – Feb. 15, 2009**

**Open: Sun - 9:00 AM to 4:30 PM**

**FREE ADMISSION**

**FREE FARKING**

**Sponsored By:**

**CARL EARL OSTIGUY**

**CEO COINS CURRENCY and TREASURES**

**P. O. BOX 92, Savage, Maryland 20763**  
**443-623-7025**

**E-MAIL: [ceocoins@comcast.net](mailto:ceocoins@comcast.net)**

Visit the Website: [www.coinbrower.com](http://www.coinbrower.com)

or [http://coinshows.com/westminster\\_co.html](http://coinshows.com/westminster_co.html)  
<http://www.coinbrower.com/show-westminster.html>

# MEMBER CLUBS IN GOOD STANDING

Baltimore Area Numismatic Coalition P. O. Box 3273 Balto., MD 21228-0273 Bobrubby@qis.net	Baltimore Coin Club P. O. Box 43681 Baltimore, MD 21236-0681 ***	Belmar Coin Club P. O. Box 273 Fallston, MD 21047 ***
Bowie Coin Club P. O. Box 913 Bowie, MD 20718-0913	Cambridge Coin Club P. O. Box 932 Cambridge, MD 21613	Carroll County Coin Club C/o Lester A. White 10 West Main Street Westminster, MD 21157 Les.white.1@juno.com ***
Catonsville Coin Club P. O. Box 3273 Balto. MD 21228-0273 Bryce.doxzon@amedd.army.mi I ***	Colonial Coin Club P. O. Box 884 Annapolis, MD 21401 ***	Harford Coin Huskers P. O. Box 2 Fork, MD 21051 ***
Interstate Coin Club P. O. Box 1901 Hagerstown, MD 21742	Maryland Numismatic Soc. C/o Larry Carton P. O. Box 681 Riderwood, MD 21139-0681	Maryland Token & Medal Society, P. O. Box 644 Gambrills, MD 21054-0644 bobrubby@qis.net
Middle River Coin Club C/o Baltimore County Dept of Rec & Parks Victory Villa Community Ctr 404 Compass Road Balto. MD 21220 ***	Montgomery County Coin Club P. O. Box 7087 Silver Spring, MD 20907 Simcha.Kuritzky@cgifederal.com	Perry Hall Coin Club P. O. Box 2 Fork, MD 21051 ***
Salisbury Coin Club C/o George Pletha, Jr. 11437 Hudson White Road Deal Island, MD 21821-1143 ***	South Glen Burnie Coin Club C/o Darrel King 8017 Clark Station Road Severn, MD 21144 www.sgcc.com	Western Maryland Coin Club 16 Howard Street, Suite B-1 Cumberland, MD 21502 Jweir@shol.com ***
St. Maries Coin Club P. O. Box 365 Lusby, MD 20657	Washington Numismatic Society C/o Frank Palumbo P. O. Box 9413 Washington, DC 20016	Frederick County Coin Club P. O. Box 1164 Frederick, MD 21702 ccplants@ufl.edu

## ADVERTISING IN THE MARYLAND NUMISMATIST

When buying or selling numismatic items, use the best source available - The *Maryland Numismatist*. Circulated to people like you, those interested in some form of numismatics. The *Maryland Numismatist*, which gives you, direct access to a specialized segment of the population who share enthusiasms for this field.

Advertising space is available to you at the following rates:

	Per Issue:	2 Issues:	3 Issues:	4 Issues:
1 Page @	\$20.00	\$38.00	\$56.00	\$74.00
3/4 Page @	\$16.00	\$31.00	\$45.00	\$60.00
1/2 Page @	\$12.00	\$23.00	\$34.00	\$45.00
1/4 Page @	\$ 8.00	\$15.00	\$23.00	\$30.00
1/8 Page @	\$ 4.00	\$ 8.00	\$12.00	\$15.00

### Issue Dates and Approximate Deadlines for 2006:

To Printer:	March	June	September	December
	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>
In Mail:	20 <sup>th</sup>	20 <sup>th</sup>	20 <sup>th</sup>	20 <sup>th</sup>

Send all ads and checks to:

MSNA Editor

Robert W. Ruby

P. O. Box 2212

Westminster, MD 21158-2212

Have an article you would like published:  
Mail to address at left.

Or via E-Mail to: bobrubby@qis.net

\*\*\* Denotes Charter Clubs

**DAVE THAXTER & SONS  
METRO COIN & CURRENCY  
7880-A Washington Blvd.,  
Elkridge, MD 21075  
Always buying and selling  
U. S. & World  
Coins and Paper Money**

Phone (410)799-1119      Hours: Tue. - Fri. 10:00 - 6:00  
E-Mail: [DThaxter@Metrocoin.net](mailto:DThaxter@Metrocoin.net)      Sat. 10:00 - 3:00

■ *MSNA Life Member #64* ■



The  
36<sup>th</sup> Annual  
Maryland State  
Numismatic Association  
Convention and Coin Show

**MARYLAND STATE FAIR  
GROUNDS EXHIBIT CENTER**

**2200 York Road**

**Timonium, Maryland**

**July 26 - 27 - 28, 2008**

**Saturday**

**Sunday**

**Monday**

**10:00 AM to 6:00 PM**

**10:00 AM to 4:00 PM**

**Free Admission ♦ Gold Coin Drawing ♦ Free Parking**

**Over 100 Dealers offering: GOLD; SILVER; US &  
FOREIGN COINS and PAPER MONEY; JEWELRY;  
COLLECTIBLES; TOKENS & MEDALS**

[www.coinbrowser.com/show-msna.html](http://www.coinbrowser.com/show-msna.html)

# The Maryland Numismatist



Happy  
Halloween



**2008**

**VOLUME 36 - No 3**

The  
Maryland  
State  
Numismatic  
Association,  
Inc.



The **MARYLAND NUMISMATIST** is the quarterly publication of MSNA and is distributed to all members in good standing without additional cost.

\*\*\*\*\*  
**EDITOR**

Robert W. Ruby  
P. O. Box 2212  
Westminster, MD 21158-2212

E-Mail: [bohruby@qis.net](mailto:bohruby@qis.net)

\*\*\*\*\*  
The Board of Directors of MSNA is composed of the officers, past presidents and club representatives as listed to the right.



\*\*\*\*\*  
**ANA # C-73593      LC-42**

\*\*\*\*\*  
**LIFE MEMBER CLUBS**

- #-1 Baltimore Coin Club
- #-2 Carroll County Coin Club
- #-3 Maryland Token & Medal Society
- #-4 South Glen Burnie Coin Club
- #-5 Colonial Coin Club
- #-6 Bowie Coin Club

**OFFICERS**

**PRESIDENT**

Frank Murphy  
Baltimore Coin Club

**VICE-PRESIDENT**

Jack Schadegg  
Montgomery County  
Coin Club

**SECRETARY**

Bryce Doxzon  
Catonsville Coin Club

**TREASURER**

Karl Keller  
Baltimore Coin Club

\*\*\*\*\*  
**CLUB REPRESENTATIVES**

Each member club of MSNA shall appoint a representative who will serve on the board and will exercise their clubs vote on any matter arising.

\*\*\*\*\*  
**PAST PRESIDENTS:**

Simcha Kuritzky  
Edward L. Craig  
Thomas Palmer

\*\*\*\*\*  
**Club Mailing Address:**

MSNA  
Post Office Box 43263  
Baltimore, MD 21236-0263

## President's Message

This summer has brought a mix of emotions. The ANA show was a rousing success, due in great measure to the local Committee Chairmen. I am amazed at the incredible efforts put forth by each of you. Those efforts will ensure that Baltimore holds its special place as a venue for major coin shows, an outcome for which we should be proud.



The MSNA show which preceded the ANA was, regrettably, far less successful. After several years of having shows that were not financially successful, 2008 brought a promise of success on the coattails of the ANA. After all, at our 2003 Pre-ANA show, there was a consensus among the dealers that we could have filled a hall twice or three times the size of the venue we used in New Carrollton.

Alas, it was not to be. The tax situation coupled with the emergence of the third Whitman show in the summer (which ironically replaced the summer Atlantic Rarities show formerly held at the Convention Center by MSNA) caused us to have a very light turnout of Dealers, and the low attendance by the public certainly didn't help for the dealers that were there. With the large number of major and local shows, the saturation point may have been reached. The softening economy could be a factor as well—the June Whitman Show was not very successful either.

Consequently, the MSNA is at a crossroads—should there be additional efforts to host a show, despite the track record of the last few years? Or should the organization turn its attention to other pursuits, such as education, perhaps at the Whitman Shows? The raffle could still provide income. Tonight (8/28/08) we meet to begin these discussions.

Last but not least, the annual meeting will be held during the Whitman show at the Baltimore Convention Center on Saturday, November 22, 2008 at 4 PM. Room TBA. Hope to see you there.

Stay tuned...

**OFFICIAL BALLOT of MSNA for 2008**

The Nominating Committee of the Maryland State Numismatic Association presents the following slate of officers for the year 2008 - 2009. A blank line is provided below the nominees for your write in votes, should you desire to do so.

**PRESIDENT:**

Frank Murphy [ ]  
\_\_\_\_\_ [ ]

**VICE PRESIDENT:**

Jack Schadegg [ ]  
\_\_\_\_\_ [ ]

**TREASURER:**

Karl Keller [ ]  
\_\_\_\_\_ [ ]

**SECRETARY:**

Bryce Doxzon [ ]  
\_\_\_\_\_ [ ]

Please return the completed ballot by **November. 15, 2008** to:

**MSNA  
Nominating Committee  
P. O. Box 43263  
Baltimore, MD 21236-0263**

# 2008 GOLD COIN RAFFLE WINNERS

## Bob Ruby – Raffle Chairman

1 <sup>ST</sup> Drawing:	278	Edward Bissell	Ridley Park, PA
(Sold by Joe Mashinski)			
2 <sup>ND</sup> Drawing:	3270	Patrick Jenkins	Glen Burnie, MD
(Sold by Kenneth Finkenlindre)			
3 <sup>RD</sup> Drawing:	1248	Charles Putnam	Newark, DE
(Sold by Bill Stratemeyer)			
4 <sup>TH</sup> Drawing:	3650	James Roland	Lebanon, PA
(Sold by Marge Burford)			

The winning tickets were drawn by 12 year old Steve Condee of Bethal Park, PA.

## MSNA Staff and Volunteers Who Assisted With The Show

Bob Ruby	Mary Keller	Karl Keller	Ed Craig
Bill Lenz	Bill Stratemeyer	Walt Kitner	Fred Waire
Joe Burford	Marge Burford	Don Curtis	Bill Ayers
Mill Hajek	Dot Hajek	Todd Stratemeyer	Don McKee
Jerry McConnell	Mitzi Stratemeyer	Nick Kurlick	Larry Goldman
Simcha Kurtzky	Jack Schadegg	Bryce Doxzon	

# THE STONE MOUNTAIN MEMORIAL HALF DOLLAR

By Thomas LaMarre

A distinguished British soldier once said that General Robert E. Lee was cast in a grander mold and made of finer metal than all other men. What better way to pay tribute to the Confederate heroes Lee, Stonewall Jackson and Jefferson Davis than with a massive mountain sculpture and a silver half-dollar? It was on this day in 1807 that Robert E. Lee was born. Lee's figure was the first to be carved into the side of Stone Mountain, just outside Atlanta. The ambitious sculpture was undertaken in the early 1900s as a memorial to the South's struggle during the Civil War.

The Stone Mountain Memorial wasn't a federal project, but Congress authorized the production of commemorative half-dollars to help pay for it. Sculptor Gutzon Borglum took time off from carving the figures to design the coin. The "head's" side features Lee and Jackson on horseback, and the "tail's" side pictures an eagle perched on Stone Mountain.

Production of Stone Mountain Memorial half dollars began on January 21st, 1925--the 101st anniversary of Stonewall Jackson's birth. The first 1,000 coins were struck by hand, and placed in numbered envelopes. Coin number one was eventually mounted in a plaque made from native Georgia gold, and presented to President Calvin Coolidge.

Although the Philadelphia Mint made more than one million of the commemorative half-dollars, financial problems plagued the Memorial project.

After a dispute with the Stone Mountain Memorial Association, Borglum shoved his plaster models off the mountain, and fled to South Dakota, where he began working on Mount Rushmore.

It was another 35 years before work resumed. The long-awaited Stone Mountain Memorial was finally dedicated in 1970.

# **GOLD AND SILVER REACH ALL-TIME HIGHS**

by Will Shannon

Do you remember the double-digit inflation of the late 1970s and early '80s? And how about those interest rates of 20% and higher during those same years? Something pretty interesting was happening with gold at the same time . . . 14 years ago tomorrow, gold closed on the London market at an all-time high . . . \$850 an ounce!

By January 21st, 1980, the price of gold had risen by nearly \$600 an ounce from the year before. This unprecedented rise was due directly to the nations, and the world's, uncertain economy. It seemed like there was no safe investment any longer---and few people were confident things would turn around any time soon.

Just as in the past, during times of great uncertainty, investors turned to gold as their best protection for the troubled times ahead.

At the same time, the price of silver also reached an all-time high. Just three days earlier, silver peaked at nearly \$50 an ounce. But silver's spectacular rise may have had less to do with the economic climate, and more to do with greed.

Speculators bought huge amounts of silver in an attempt to corner the market and drive up its price. The most famous of these speculators were the Hunt brothers. The two Texas oil billionaires bought 50 million ounces of silver---an amount close to half the government's reserves. They drove the price of silver up by more than 1,000% in less than two years. Then, their scheme suddenly collapsed . . . and within two months, the price of silver nose-dived to less than \$11 an ounce.

And what about gold and silver today? After passing the \$400 level in July 1993, gold has backed off---while silver has been hovering around the \$5 level for the past year or two.

**CARL EARL OSTIGUY**  
DEALER in COINS, CURRENCY & TREASURES  
HISTORIC SAVAGE MILL  
P. O. BOX 92, Savage, Maryland 20763  
(443)-623-7025

E-MAIL: [ceocoins@comcast.net](mailto:ceocoins@comcast.net)  
**BUYING & SELLING COINS & CURRENCY**  
**APPRAISALS & AUCTIONS**  
**BY APPOINTMENT ONLY**

**ALL MATERIAL KEPT IN BANK VAULTS**  
**LOCATED 5 MINUTES OFF of INTERSTATE 95**

Midway between Baltimore & Washington  
Take I-95 to Route 32, East (Exit 38-A) to Route One South.  
Right on Howard Street. Follow signs to Savage Mill.

**ANNAPOLIS COIN and CURRENCY SHOW**  
Knights of Columbus Hall  
2590 Solomon's Island Road (Route 2)  
Annapolis, Maryland 21037

**2008**

**Sept 14 • Nov 30**

*Open: 9:00 AM to 4:30 PM*

FREE ADMISSION

FREE PARKING

Sponsored By:

**CARL EARL OSTIGUY**  
CEO COINS CURRENCY and TREASURES  
P. O. BOX 92, Savage, Maryland 20763  
443-623-7025  
E-MAIL: [ceocoins@comcast.net](mailto:ceocoins@comcast.net)  
Hosted By:  
The Colonial Coin Club of Annapolis



## LOPEZ & ASSOCIATES

INTERNATIONAL

P. O. Box 59  
Timonium, MD 21094  
Full Service Numismatist

(Buying, selling, appraisals, consulting, investments)  
Authorized dealer for Eagle supplies and certified coin albums

(410) 302-1807  
e-mail: miguell1@aol.com  
[www.LAINumismatics.com](http://www.LAINumismatics.com)

Miguel A. López

BUYING  
COINS • CURRENCY  
GOLD • SILVER

PAYING TOP  
CASH PRICES  
APPRaisALS

ABERDEEN COIN GALLERY  
3 S. PARKE STREET  
ABERDEEN, MD  
410-272-4335 • 443-655-5292

LEROY JONES  
MEMBER: A.N.A. - SPMC

Mon. - Fri. 12 - 6  
Sat. 10 - 4

410-665-8536

WANTED - RADIO TUBES

Hours: Mon & Tues, 1-7: Thurs & Sat, 1-6: Fri, 1-8  
Service to the Collectors Since 1984

**WANTED**  
*Old Radios - COINS*  
And Old Post Cards

**WHITES EMPORIUM**

10 W. Main St. - Westminster, MD 21157  
Lester A. White  
410-848-3440  
[les.white.1.juno.com](mailto:les.white.1.juno.com)

**DONALD SMITH** 2706 Cub Hill Road  
Baltimore, Maryland 21234-1010

U.S. & WORLD COINS  
PAPER MONEY

RARE COINS  
COLLECTIBLES

## THE EMANCIPATION PROCLAMATION

By Nawana Britenriker

The penny you casually use every day displays Victor Brenner's portrait of one of America's most revered and influential Presidents. Abraham Lincoln may be best remembered for freeing the slaves--an event that took place on January 1, 132 years ago. Lincoln viewed the Civil War as a struggle to preserve the Union, and he dedicated himself to that goal. He delayed issuing the Emancipation Proclamation because he hoped to coax the Southern states back into the Union by offering compensation for their slaves . . . and he was concerned, too, that a document proclaiming freedom might not be considered legal if the North lost the war. Lincoln also wondered if the freed slaves could be assimilated into America's political, economic and social life.

Secretary of State William Seward advised Lincoln to issue the proclamation after a military success . . . otherwise, it might look like a plea for help, rather than the trumpet-call of freedom. Lincoln agreed. But the war was going badly. In fact, Confederate General Robert E. Lee had actually invaded the North. The Army of the Potomac, under General George McClellan, seemed unable to press its advantages in numbers and material . . . and Lee simply outmaneuvered and outfought McClellan.

In September, 1862, the Battle of Antietam began--and, despite blunders, McClellan forced Lee to retreat. When news of the Northern victory reached Washington, Lincoln published the Emancipation Proclamation, declaring that from January 1, 1863, all slaves should be "forever free."

The entire character of the war and the nation were changed by the document. The concept it embodies is central to all we believe about the United States. The Lincoln cent is a small reminder of the man whose courage brought America to a new understanding of freedom.

# A BARTER ECONOMY

by Lee F. McKenzie

Imagine: you're waiting in line for movie tickets---then, as you get to the front, you plop down a large turkey as payment for four seats. The clerk weighs the offer, then gives you the tickets---along with a pair of spring chickens as change. During the movie, an angry couple sits nearby while you hold a squawking chicken under each arm. It sounds ridiculous -- or does it? That scene gives you an idea what our lives would be like without money.

People in territorial Utah found out first-hand how tough it can be without money. The little that reached Utah's pioneer community was quickly sent back East to pay for badly needed supplies. Even the famous Mormon gold coins rarely circulated in the Utah Territory.

Early settlers of Utah were mostly Mormons. Although paper money was issued from church welfare storehouses, many people conducted business with promissory notes. All that was needed was a scrap of paper, a pen, and trust. Payments could be made in promises for produce, livestock, labor or services. For example, a man buying a pig might promise to work 20 hours. The promissory note could change hands several times. Then, unexpectedly, a stranger might show up asking for the labor.

In territorial Utah, large economic decisions were made by the Mormon Church. By encouraging cooperation and discouraging competition, Mormon society appeared anti-free market and un-American. Utah's barter economy became an obstacle to statehood.

By the 1880s, a banking system and circulating coins had largely replaced Utah's barter economy. With the end of polygamy, and the adoption of American political parties---on this date, January 4th, 1896, Utah was finally admitted to the Union. Today, old promissory notes, Mormon gold coins and church storehouse money are all prized collectible

# GEORGE WASHINGTON CARVER

by Frank Van Valen

It was on this date, January 5th, 1943 that America was saddened at the passing of one of its most famous scientists. Born into slavery--he rose to become one of the most respected of all Americans in his chosen field. The Civil War was still raging in 1864, when George Washington Carver was born in a log cabin near Diamond, Missouri. The son of slaves, Carver dreamed of a better life.

When he was 30, Carver graduated from what is now Iowa State University in Ames. He was asked to join the faculty upon graduation. While there, Carver pursued the study of botany and agriculture with a passion.

In 1896, Carver became director of the Department of Agricultural Research at Alabama's Tuskegee Institute. He convinced Southern farmers to plant less cotton, which depleted the soil, and grow soil-enriching crops instead. When farmers began converting over, he had to discover new and profitable uses for the suddenly abundant crops. Carver discovered over 300 commercial uses alone for the lowly peanut.

In 1923, the NAACP awarded Carver its most honored award, the "Springarn medal." Other awards and honors quickly followed.

Typical of the man, Carver donated his entire life savings in 1940 to create the George Washington Carver Foundation at Tuskegee Institute, for research in natural science.

In 1951, Carver's birthplace, a slave's log cabin, became a national monument. That same year, the U.S. Mint issued a commemorative half-dollar in honor of his achievements. Issued from 1951 to 1954, these silver half-dollars are a reminder of George Washington Carver's greatness.

# EMPEROR NORTON OF SAN FRANCISCO

By Robert Leonard

On January 8, 1880, a man fell dead on the streets of San Francisco. He was so mourned that flags were flown at half-staff and 30,000 people attended his funeral. For this was Norton the First, Emperor of the United States.

Joshua Norton wasn't always an emperor. In 1849, he came to San Francisco, where he established himself as a merchant. During the Gold Rush, food and supplies were expensive, since everything had to be imported.

And no merchant was as successful as Joshua Norton. He and his partners began to buy cargoes from consignees even before the vessels arrived in port. This gave Norton much greater control over the market. In 1852, he built the first rice mill on the Pacific Coast. People began to call him a genius and greet him on the street with a "How are you, Emperor?"

But late in 1852, Norton overreached himself. He tried to corner the supply of rice, but failed and was ruined. After many lawsuits, he was forced into bankruptcy.

The years of litigation and his sudden poverty finally affected his mind. He once walked into a San Francisco newspaper office and handed over a notice proclaiming himself Norton the First, Emperor of the United States. Remembering Norton's past kindness, the people of San Francisco humored him in his delusion from then on.

Friends paid his expenses for several years. A Masonic Lodge paid the rent on his rooming house "castle," and the city government bought military uniforms for him. During these years, Emperor Norton supported himself by spending "Bonds of the Empire," which he had printed himself. These notes have Norton's portrait and signature. They're quite rare today. Giving us just a brief glimpse of one of San Francisco's more colorful characters.

# THE PANAMA-PACIFIC \$50 GOLD PIECES

By Thomas LaMarre

What do an owl, a dolphin, and the Roman goddess Minerva have in common? They all appeared on America's most unusual coin--an eight-sided \$50 gold piece.

The United States never issued an official \$50 gold piece. But in 1915, Congress used the denomination to raise money for the Panama-Pacific International Exposition. The expo was held in San Francisco to celebrate the completion of the Panama Canal a year earlier.

Congress authorized the production of several thousand \$50 gold pieces. Half of them were round. The other half were eight-sided, like the privately minted gold "slugs" of the California gold rush days.

Sculptor Robert Aitken designed both versions. The "head's" side pictures Minerva, goddess of wisdom, technical skill and invention. On the reverse side we find another symbol of wisdom, an owl, perched on a branch of western pine. Dolphins form the borders on the eight-sided coin, symbolizing the uninterrupted water route made possible by the Panama Canal.

Plans called for the coins to be ready for the opening of the expo. But a special press was needed to produce the \$50 gold pieces, and it didn't arrive in San Francisco until three months after the opening. In mid-June, government and exposition officials, local celebrities, and foreign dignitaries watched as the first \$50 gold piece was made.

But criticism marred the debut of the gold "fifties." Many were badly nicked and dented from careless handling. Collectors also objected to the \$100 price tag on each coin. Fewer than 500 round and 700 octagonal gold pieces were sold. The rest were melted. Today, one of these \$50 coins in mint condition is worth more than \$75,000.

(Editors Note: Remember, this was written in 1995.)

# DIGITAL CASH IS HERE

By Michael E. Marotta

Today, more and more of us buy things electronically. You probably carry credit cards and ATM cards with you, and you may already be carrying the next form of electronic money: Digital Cash.

The difference between a \$10 bill and a check for \$10 is that the \$10 bill doesn't have your name on it. With digital cash, you have the convenience of electronic banking with the added bonus of personal privacy.

Parking garages and quick print photocopy stores are two of the most active users of digital cash electronic debit cards. It isn't important who carries the card. The card's cash value works for anyone and both the user and the seller profit from the convenience.

Another form of digital cash that's gaining wide acceptance is the phone card. Unlike your personal telephone calling card, these can be bought in convenience stores or from vending machines. You use them at pay phones, instead of small change, by keying in a code found on the card. Unlike a personal telephone card, these phone cards can be passed from person to person. They're digital cash that can be activated by anyone.

Some digital cash systems allow you to put more money on the card. With others, the cards are thrown away or saved by collectors once the value is gone. The card--and its value--can be passed from one person to the next, just like paper money and coins.

Digital cash cards can also carry advertising for consumer items or popular civic events. Phone cards are already a hot advertising medium in Europe and Asia, and are beginning to catch on here in the United States. They celebrate sports heroes, local tourist attractions, and literally thousands of commercial products, from corn flakes to automobiles.

(Editor's Note: Again remember this was written in 1995.)

# THE FIRST FEDERAL INCOME TAX IS ENACTED

by Bill Jones

Although most people associate the phrase, "a day that will live in infamy," with December 7th, 1941, when Japan attacked Pearl Harbor, many Americans would probably apply that label to today's date, too. You see, today marks the 132<sup>nd</sup> anniversary of the U.S. government's first income tax.

President Abraham Lincoln signed the first federal income tax law in 1862 to raise money to fight the Civil War. This first U.S. tax on personal income had rates ranging from 3 to 5 percent. Although the tax generated much-needed revenue, it was phased out after the war.

During the next 40 years, the government paid its bills through import duties and excise taxes. In 1894, Congress enacted an income tax, but the Supreme Court declared it unconstitutional.

In the following years, progressive politics gained a stronger foothold in the United States. The progressives believed in taxation based on the ability to pay. They supported an income tax because it collected more money from high-income individuals and businesses, which the progressives felt was the fairest way to pay for government activities. In 1913, the 16th Amendment to the Constitution was passed, allowing Congress to enact a Federal income tax.

This first modern income tax affected only a few citizens, because it exempted the first \$4,000 of income at a time when most family earnings were well below that amount.

Since then, the top income tax rates have changed a lot over the years. During World War II, the top rate reached 91 percent, although few taxpayers actually had to pay that excessive levy. World War II also saw the beginning of the withholding system, which made it easier to collect taxes--- and the lowering of exemptions, which spread the tax burden to far more people.

## **2008 SHOW DATES**

**14 Sept. - Annapolis Coin and Currency Show** - Knights of Columbus Hall, 2590 Solomon's Road (Route 2), Annapolis/Edgewater, MD 21037. 9:00 AM to 4:30 PM - Free Parking and Admission.

**3 - 5 Oct. - CEO Coins, Currency & Treasurers Ocean City Show**, Ocean City (Roland E. Powell) Convention Center, 4001 Ocean Highway & 40<sup>th</sup> Street, Ocean City, MD. Free admission and parking. Hours: Friday & Saturday - 10:00 AM to 6:00 PM; Sunday 10:00 AM to 4:00 PM.

**5 Oct. - BANC** - Towson Holiday Inn, 1100 Cromwell Bridge Road, Towson, MD (Exit 29 South off I-695) 9:00 AM to 4:00 PM

**12 Oct. - Westminster Fire Hall Coin and Currency Show**  
Westminster Fire Hall – John Street Quarters, 28 John Street, Westminster, MD; Free Parking and Free Admission, Hours: 9:00 AM to 4:30 PM

**19 Oct. - Cambridge Coin Club Show:** American Legion Hall - Post 91, 601 Radiance Drive, Cambridge, MD, Free Admission. Hours: 11 AM to 5 PM

**26 Oct. - Associated Coin Club** Victory Villa Community Center, 404 Compass Road, Essex, MD. Free Parking and Admission.

**8 - 9 Nov. - Western Maryland Coin Club Show**, LaVale Fire Hall #-1, 421 National Highway, LaVale, MD (West of Cumberland). Sat. 10 AM to 5 PM, Sun. 10 AM to 3 PM.

**20 - 22 Nov. - Whitman Baltimore Coin & Currency Convention**, Baltimore Convention Center, One West Pratt Street, Baltimore, MD, 10:00 AM to 6:00 PM

**30 Nov. - Annapolis Coin and Currency Show** - Knights of Columbus Hall, 2590 Solomon's Road (Route 2), Annapolis/Edgewater, MD 21037. 9:00 AM to 4:30 PM - Free Parking and Admission.

**OCEAN CITY COIN and CURRENCY SHOW**  
**Ocean City (Roland E. Powell) Convention Center**  
**4001 Coastal Highway**  
**Ocean City, Maryland**

**October 4 & 5, 2008**

**Open: Sat - 10:00 AM to 6:00 PM**  
**Sun - 10:00 AM to 4:00 PM**

**FREE ADMISSION**

**FREE FARKING**

**Sponsored By:**

**CARL EARL OSTIGUY**  
**CEO COINS CURRENCY and TREASURES**  
**P. O. BOX 92, Savage, Maryland 20763**  
**443-623-7025**

**E-MAIL: [ceocoins@comcast.net](mailto:ceocoins@comcast.net)**

Visit the Website: [www.coinbrowser.com](http://www.coinbrowser.com)

or [http://coinshows.com/oceanicity\\_co.html](http://coinshows.com/oceanicity_co.html)

<http://www.coinbrowser.com/show-oceanicity.html>

**WESTMINSTER COIN and CURRENCY SHOW**  
**Westminster Fire Hall - John Street Quarters**  
**28 John Street - Westminster, Maryland**

**Oct. 14, 2008 – Feb. 15, 2009**

**Open: Sun - 9:00 AM to 4:30 PM**

**FREE ADMISSION**

**FREE FARKING**

**Sponsored By:**

**CARL EARL OSTIGUY**  
**CEO COINS CURRENCY and TREASURES**  
**P. O. BOX 92, Savage, Maryland 20763**  
**443-623-7025**

**E-MAIL: [ceocoins@comcast.net](mailto:ceocoins@comcast.net)**

Visit the Website: [www.coinbrowser.com](http://www.coinbrowser.com)

or [http://coinshows.com/westminster\\_co.html](http://coinshows.com/westminster_co.html)

<http://www.coinbrowser.com/show-westminster.html>

# MEMBER CLUBS IN GOOD STANDING

Baltimore Area Numismatic Coalition P. O. Box 3273 Balto., MD 21228-0273 Bobrubby@qis.net	Baltimore Coin Club P. O. Box 43681 Baltimore, MD 21236-0681 ***	Belmar Coin Club P. O. Box 273 Fallston, MD 21047 ***
Bowie Coin Club P. O. Box 913 Bowie, MD 20718-0913	Cambridge Coin Club P. O. Box 932 Cambridge, MD 21613	Carroll County Coin Club C/o Lester A. White 10 West Main Street Westminster, MD 21157 Les.white.1@juno.com ***
Catonsville Coin Club P. O. Box 3273 Balto. MD 21228-0273 Bryce.doxzon@amedd.army.mi J***	Colonial Coin Club P. O. Box 884 Annapolis, MD 21401 ***	Harford Coin Huskers P. O. Box 2 Fork, MD 21051 ***
Interstate Coin Club P. O. Box 1901 Hagerstown, MD 21742	Maryland Numismatic Soc. C/o Larry Carton P. O. Box 681 Riderwood, MD 21139-0681	Maryland Token & Medal Society, P. O. Box 644 Gambrills, MD 21054-0644 bobrubby@qis.net
Middle River Coin Club C/o Baltimore County Dept of Rec & Parks Victory Villa Community Ctr 404 Compass Road Balto. MD 21220 ***	Montgomery County Coin Club P. O. Box 7087 Silver Spring, MD 20907 Simcha.Kuritzky@cgfederal.com	Perry Hall Coin Club P. O. Box 2 Fork, MD 21051 ***
Salisbury Coin Club C/o George Pletha, Jr. 11437 Hudson White Road Deal Island, MD 21821-1143 ***	South Glen Burnie Coin Club C/o Darrel King 8017 Clark Station Road Severn, MD 21144 www.sgbcc.com	Western Maryland Coin Club 16 Howard Street, Suite B-1 Cumberland, MD 21502 Jweir@shol.com ***
St. Maries Coin Club P. O. Box 365 Lusby, MD 20657	Washington Numismatic Society C/o Frank Palumbo P. O. Box 9413 Washington, DC 20016	Frederick County Coin Club P. O. Box 1164 Frederick, MD 21702 ccplants@ufl.edu

## ADVERTISING IN THE MARYLAND NUMISMATIST

When buying or selling numismatic items, use the best source available - The *Maryland Numismatist*. Circulated to people like you, those interested in some form of numismatics. The *Maryland Numismatist*, which gives you, direct access to a specialized segment of the population who share enthusiasms for this field.

Advertising space is available to you at the following rates:

	Per Issue:	2 Issues:	3 Issues:	4 Issues:
1 Page @	\$20.00	\$38.00	\$56.00	\$74.00
3/4 Page @	\$16.00	\$31.00	\$45.00	\$60.00
1/2 Page @	\$12.00	\$23.00	\$34.00	\$45.00
1/4 Page @	\$ 8.00	\$15.00	\$23.00	\$30.00
1/8 Page @	\$ 4.00	\$ 8.00	\$12.00	\$15.00

### Issue Dates and Approximate Deadlines for 2006:

	March	June	September	December
To Printer:	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>
In Mail:	20 <sup>th</sup>	20 <sup>th</sup>	20 <sup>th</sup>	20 <sup>th</sup>

Send all ads and checks to:

MSNA Editor

Robert W. Ruby

P. O. Box 2212

Westminster, MD 21158-2212

Have an article you would like published:  
Mail to address at left.

Or via E-Mail to: bobrubby@qis.net

\*\*\* Denotes Charter Clubs

**DAVE THAXTER & SONS  
METRO COIN & CURRENCY  
7880-A Washington Blvd.,  
Elkridge, MD 21075  
Always buying and selling  
U. S. & World  
Coins and Paper Money**

Phone (410)799-1119      Hours: Tue. - Fri. 10:00 - 6:00  
E-Mail: [DThaxter@Metrocoin.net](mailto:DThaxter@Metrocoin.net)      Sat. 10:00 - 3:00

■ *MSNA Life Member #64* ■

**OCEAN CITY COIN and CURRENCY SHOW**  
Ocean City (Roland E. Powell) Convention Center  
4001 Coastal Highway  
Ocean City, Maryland  
October 4 & 5, 2008

**Open: Sat - 10:00 AM to 6:00 PM  
Sun - 10:00 AM to 4:00 PM**

FREE ADMISSION

FREE FARKING

Sponsored By:

**CARL EARL OSTIGUY  
CEO COINS CURRENCY and TREASURES  
P. O. BOX 92, Savage, Maryland 20763  
443-623-7025**

**E-MAIL: [ceocoins@comcast.net](mailto:ceocoins@comcast.net)**

**Visit the Website: [www.coinbrowser.com](http://www.coinbrowser.com)**

or

[http://coinsshows.com/oceancity\\_co.html](http://coinsshows.com/oceancity_co.html)

<http://www.coinbrowser.com/show-oceancity.html>

# The Maryland Numismatist



The  
Maryland  
State  
Numismatic  
Association,  
Inc.



The *MARYLAND NUMISMATIST*  
is the quarterly publication of  
MSNA and is distributed to all  
members in good standing without  
additional cost.

\*\*\*\*\*

## EDITOR

Robert W. Ruby  
P. O. Box 2212  
Westminster, MD 21158-2212

E-Mail: [bobruby@qis.net](mailto:bobruby@qis.net)

\*\*\*\*\*

The Board of Directors of MSNA is  
composed of the officers, past  
presidents and club representatives  
as listed to the right.



ANA # C-73593      LC-42

\*\*\*\*\*

## LIFE MEMBER CLUBS

- #-1 Baltimore Coin Club
- #-2 Carroll County Coin Club
- #-3 Maryland Token & Medal Society
- #-4 South Glen Burnie Coin Club
- #-5 Colonial Coin Club
- #-6 Bowie Coin Club

## OFFICERS

### PRESIDENT

Frank Murphy  
Baltimore Coin Club

### VICE-PRESIDENT

Jack Schadegg  
Montgomery County  
Coin Club

### SECRETARY

Bryce Doxzon  
Catonsville Coin Club

### TREASURER

Karl Keller  
Baltimore Coin Club

\*\*\*\*\*

## CLUB REPRESENTATIVES

Each member club of MSNA shall  
appoint a representative who will  
serve on the board and will exercise  
their clubs vote on any matter  
arising.

\*\*\*\*\*

## PAST PRESIDENTS:

Simcha Kuritzky  
Edward L. Craig  
Thomas Palmer

\*\*\*\*\*

## Club Mailing Address:

MSNA  
Post Office Box 43263  
Baltimore, MD 21236-0263

## President's Message

This November has been filled with many economic uncertainties. Bankruptcies and/or bail-outs of banks and securities firms continue to make headlines. Now other industries such as automakers and home builders are joining the ranks of those seeking government (translation: taxpayer) help. Many people have seen substantial devaluation of their portfolios virtually overnight (hopefully, most can be patient and wait for the values to recover.)



Fortunately, as we witnessed at the recently concluded Whitman Show, unlike the values of securities and real estate, coin values show no sign of softening. This is a relief to those of us with numismatic holdings.

Next year will mark a change in direction for the MSNA. After several years of holding coin shows that ended up in red ink, we hope to partner with Whitman to hold exhibits and schedule numismatic speakers in conjunction with one or more of their Baltimore shows. We had a conversation with Mary Counts from Whitman to discuss our concept and received a warm response. She will, of course, have to discuss our proposal with her colleagues at Whitman, but we are optimistic that a successful partnership will be forged. Stay tuned...

This issue of the Maryland Numismatist will be the last published by Bob Ruby. I would like to express my thanks to Bob, who will be "retiring" from MSNA. Bob has been a tremendous help, handling too many tasks to mention for the Maryland State Numismatic Association and the Baltimore Coin Club. His dedication and thoroughness has been a huge asset to our organizations as it undoubtedly is to the Fire Department that he now works with. I will also miss interacting with Bob on a personal level and I hope he stays in touch with the MSNA membership.



HAPPY  
HOLIDAYS  
From all of the  
MSNA Officers  
And  
Board Members

# 2009 SHOW DATES

## **15 Feb. - Westminster Fire Hall Coin and Currency Show**

Westminster Fire Hall – John Street Quarters, 28 John Street, Westminster, MD; Free Parking and Free Admission, Hours: 9:00 AM to 4:30 PM

**22 Mar. – CEO Coins, Currency & Treasurers Ocean City Show, Ocean City (Roland E. Powell) Convention Center, 4001 Ocean Highway & 40<sup>th</sup> Street, Ocean City, MD.** Free admission and parking. Hours: Friday & Saturday - 10:00 AM to 6:00 PM; Sunday 10:00 AM to 4:00 PM.

**26 – 28 Mar. - Whitman Baltimore Coin & Currency Convention, Baltimore Convention Center, One West Pratt Street, Baltimore, MD, 10:00 AM to 6:00 PM**

**11 – 13 June - Whitman Baltimore Coin & Currency Convention, Baltimore Convention Center, One West Pratt Street, Baltimore, MD, 10:00 AM to 6:00 PM**

**28 June – CEO Coins, Currency & Treasurers Ocean City Show, Ocean City (Roland E. Powell) Convention Center, 4001 Ocean Highway & 40<sup>th</sup> Street, Ocean City, MD.** Free admission and parking. Hours: Friday & Saturday - 10:00 AM to 6:00 PM; Sunday 10:00 AM to 4:00 PM.

**20 Sept. – CEO Coins, Currency & Treasurers Ocean City Show, Ocean City (Roland E. Powell) Convention Center, 4001 Ocean Highway & 40<sup>th</sup> Street, Ocean City, MD.** Free admission and parking. Hours: Friday & Saturday - 10:00 AM to 6:00 PM; Sunday 10:00 AM to 4:00 PM.

**3 - 4 Oct. – CEO Coins, Currency & Treasurers Ocean City Show, Ocean City (Roland E. Powell) Convention Center, 4001 Ocean Highway & 40<sup>th</sup> Street, Ocean City, MD.** Free admission and parking. Hours: Friday & Saturday - 10:00 AM to 6:00 PM; Sunday 10:00 AM to 4:00 PM.

## **18 Oct. - Westminster Fire Hall Coin and Currency Show**

Westminster Fire Hall – John Street Quarters, 28 John Street, Westminster, MD; Free Parking and Free Admission, Hours: 9:00 AM to 4:30 PM

# Members in the News

**Ed Craig**, who is a past president of MSNA, President of MD TAMS, along with other positions he has held in various other clubs, was also the General Chairman of the recently completed successful ANA Convention that was held in Baltimore this past July and August. For his endeavors and hard work, Ed had a very nice write-up in the ANA's journal, *The Numismatist*. For those of you who are not members of the ANA, you missed an excellent article about this year's ANA General Chairman. Ed **CONGRATULATIONS!**

**Bryce Doxzon**. Was the other member making the print. Bryce has been the Secretary of MSNA for longer than I care to remember. Bryce is also very active in other clubs as well. He also was in a recent issue of the ANA's *Numismatist* for being the winner of the design used on the Token and Medals Society's (TAMS) medal. Doxzon was recognized at the TAMS banquet at Chiapparelli's Restaurant for his winning design honoring Baltimore as the "Birthplace of the Railroad".  
Bryce... **CONGRATULATIONS!!**

## From The Editor

As you read in the President's message, I am retiring from the numismatic hobby. Over the past 30 years, I have held most every position that you can think of, and then some. I have been the editor of the Maryland *Numismatist* for the past eight or nine years, and this will be my last journal. Simcha Kuritzky will be taking over as editor, starting with the first journal of 2009. Should any member or club wish to have an article or their club's show date listed in the journal, his address is 1110 Fidler Lane, #1018, Silver Spring, Md 20910. What most club officer's need to remember is, If Simcha isn't notified of your club's event or other news worthy of publishing, he can not put it in the journal.

**Bob Ruby**



## LOPEZ & ASSOCIATES

INTERNATIONAL

P. O. Box 59

Timonium, MD 21094

Full Service Numismatist

(Buying, selling, appraisals, consulting, investments)

Authorized dealer for Eagle supplies and certified coin albums

(410) 302-1807

e-mail: miguell1@aol.com

[www.LAInumismatics.com](http://www.LAInumismatics.com)

Miguel A. López

BUYING  
COINS • CURRENCY  
GOLD • SILVER

PAYING TOP  
CASH PRICES  
APPRaisALS

ABERDEEN COIN GALLERY  
3 S. PARKE STREET  
ABERDEEN, MD  
410-272-4335 • 443-655-5292

LEROY JONES

Mon. - Fri. 12 - 6

MEMBER: A.N.A. - SPMC

Sat. 10 - 4

410-665-8536

WANTED - RADIO TUBES

Hours: Mon & Tues, 1-7: Thurs & Sat, 1-6: Fri, 1-8  
Service to the Collectors Since 1984

### WANTED

*Old Radios - COINS*

And Old Post Cards

**DONALD SMITH**

2706 Cub Hill Road

Baltimore, Maryland 21234-1010

### WHITES EMPORIUM

10 W. Main St. - Westminster, MD 21157

Lester A. White

410-848-3440

[les.white.1@juno.com](mailto:les.white.1@juno.com)

U.S. & WORLD COINS  
PAPER MONEY

RARE COINS  
COLLECTIBLES

**CARL EARL OSTIGUY**  
**DEALER in COINS, CURRENCY & TREASURES**  
**HISTORIC SAVAGE MILL**

**P. O. BOX 92, Savage, Maryland 20763**  
**(443)-623-7025**

**E-MAIL: [ceocoins@comcast.net](mailto:ceocoins@comcast.net)**  
**BUYING & SELLING COINS & CURRENCY**  
**APPRaisALS & AUCTIONS**  
**BY APPOINTMENT ONLY**

**ALL MATERIAL KEPT IN BANK VAULTS**  
**LOCATED 5 MINUTES OFF of INTERSTATE 95**

**Midway between Baltimore & Washington**  
Take I-95 to Route 32, East (Exit 38-A) to Route One South.  
Right on Howard Street. Follow signs to Savage Mill.

**ANNAPOLIS COIN and CURRENCY SHOW**  
**Knights of Columbus Hall**  
**2590 Solomon's Island Road (Route 2)**  
**Annapolis, Maryland 21037**

**2009**

**Mar 22 • Jun 28 • Sept 20 • Nov 29**

*Open: 9:00 AM to 4:30 PM*

**FREE ADMISSION**

**FREE FARKING**

**Sponsored By:**

**CARL EARL OSTIGUY**  
**CEO COINS CURRENCY and TREASURES**  
**P. O. BOX 92, Savage, Maryland 20763**

**443-623-7025**

**E-MAIL: [ceocoins@comcast.net](mailto:ceocoins@comcast.net)**

**Hosted By:**

**The Colonial Coin Club of Annapolis**

The following articles are reprinted with the permission of the American Numismatic Association. The articles are taken from the ANA web site, Money Talks, from the year 1998.

## OLD FUSS AND FEATHERS

by Thomas LaMarre

His troops called him "Old Fuss and Feathers" because he loved colorful uniforms. But few Americans had the opportunity to see him in his glory, on a \$500 bill issued several years before he died.

Winfield Scott was an army officer for more than half a century, serving in the War of 1812, the Mexican War and the Civil War. You can even say that when it came to fighting, "Old Fuss and Feathers" wrote the book. Its title was *Infantry Tactics*, and it was the army's first complete manual of military strategy.

By the time the War of 1812 ended, Scott was already a major general, even though he was still in his twenties. In 1841 he became general in chief of the army. And in 1852 he ran for president on the Whig ticket, only to lose to Democratic candidate Franklin Pierce. Because of his wounds, his weight and his heavy uniform and medals, Scott had to be hoisted onto his horse for campaign appearances.

Scott was a Southerner, but when the Civil War broke out, he rushed to Washington and recruited men to defend the capital. Scott retired as a lieutenant general in 1861. That same year, the nation honored him by placing his portrait on an impressive piece of paper money—not just any bill, but a \$500 bill. Far more money than the average American made in a year.

Scott's \$500 bill was a two-year, interest-bearing note that helped finance the Civil War. With public confidence in paper money at a dangerously low level, the government hoped that large denomination, interest-earning notes would circulate more readily. Still, few people ever saw Winfield Scott on the \$500 bill. Today only one of the notes is known to exist.

# DAVID RITTENHOUSE

by Ken Bressett

It took a great man to organize and oversee the first United States Mint. President Washington knew that when he selected David Rittenhouse for that difficult position. Were it not for Washington, Jefferson and Hamilton, Rittenhouse would probably be credited as the intellectual genius of his day.

Rittenhouse was born to an affluent Pennsylvania family in 1732. When he was twelve, an uncle left him a number of books on mathematics and astronomy, which he later called, "a priceless treasure." He was entirely self-educated. In fact, he studied so intensely that at an early age, he permanently injured his health.

Rittenhouse became a renowned astronomer and clock maker. He built an observatory containing the first telescope in America. He arbitrated the famous Mason-Dixon Line, which settled the long-standing boundary dispute between Maryland and Pennsylvania. He invented a thermometer we still use today, and he developed the foundations for modern differential calculus.

The renowned scientist was also a patriot. He served with Pennsylvania's Colonial Assembly, the Continental Congress, and as treasurer of the Pennsylvania colony during the War for Independence.

On this date in 1792, President Washington appointed Rittenhouse to be the first Director of the Mint. Rittenhouse served in that capacity with honor for three years and he often paid from his own pocket for things the Mint needed but which might cause criticism!

It was Rittenhouse who oversaw the construction of the Mint, and who approved the designs for this country's earliest coins--items that collectors today enjoy as some of the most charming and valuable of All-American coins.

# TAX DAY

by Kerry Wetterstrom

"Death and taxes, death and taxes," you may find yourself cursing, as

you drop that envelope to the IRS into the mail today. Since today is April 15th, perhaps the most dreaded day of the year, let's talk about one of the world's oldest institutions--the payment of taxes.

The cliches are true about "death and taxes." People have been required to pay taxes of one kind or another ever since the beginnings of civilized society. At first, taxes were paid in kind--either in crops, livestock or bullion. Then, with the advent of coined money in the 7<sup>th</sup> century B. C., taxpayers started paying in coins.

It was the Roman Empire which developed many of the same taxes we're burdened with today. It was Julius Caesar who introduced a one percent general sales tax. The Romans were also the first to levy property, as well as inheritance taxes.

The New Testament tells us that Joseph and Mary traveled to Bethlehem, the birthplace of Jesus, so that Joseph could register in his family's ancestral city for the census ordered by Caesar Augustus. This census was to be used to levy taxes.

In Jesus' dialogue about rendering to Caesar the things that are Caesar's, he mentions the so-called "Tribute Penny," a Roman coin of the Emperor Tiberius. This tribute, or tax, which was imposed upon the Jews by the Romans, was payable with one Roman silver denarius.

Originally, taxes were collected by private businessmen for a share of the proceeds. It was Julius Caesar who created the forerunner of our own, much-loved Internal Revenue Service, when he had civil servants

So, as you pay your income taxes today, take heart in the fact that your misery has been shared by most of those who came before you. And they didn't like it, either!

# THE LAST BUFFALO NICKEL

by Tom LaMarre

Millions of them once thrived across the country, but in 1938 the Buffalo nickel became an endangered species. At the ripe old age of 25, the Buffalo nickel had reached the minimum statutory life of a coin design. That meant the Treasury Department could switch to a new design without a special act of Congress. And there were some pretty good reasons to take advantage of the opportunity.

From the beginning, there had been complaints about using a Native American and a bison on the coin. One collectors' magazine questioned whether either was a good symbol of liberty, considering that many Indians had been forced onto reservations, and the American bison had been slaughtered to the brink of extinction.

The Mint had its own reasons for wanting a new design. After decades of tinkering, it was still having a hard time producing nickels with all of the detail intended by the artist. Even when they were new, some Buffalo nickels looked as if they'd already seen years of use. The poor wearing quality of the design was another problem. When the first Buffalo nickels were released in 1913, experts warned that the date was in such obscure figures the slightest wear would obliterate it "beyond understanding."

In 1938, the Treasury Department staged a competition for a new nickel picturing Thomas Jefferson. According to a news item of the day, the Bureau of Indian Affairs didn't receive a single complaint from Native Americans about the design change. Collectors didn't seem to mind either. But production of Buffalo nickels continued until the first Jefferson nickels were struck in September. By then the Denver Mint had turned out more than 7 million buffalo nickels that were dated 1938. They were the last of the breed.

# PAUL REVERE: PATRIOT/BANKNOTE ENGRAVER

by Danny Hoffman

We all remember Paul Revere's famous midnight ride to warn the patriots that the British were coming. But did you know that he also brought them their paychecks?

It was on April 17, 1775 that Paul Revere took his famous ride. Paul Revere was an accomplished silversmith and engraver. He made his name in engraving by producing hymnbooks and political cartoons. During the Revolutionary War, his hometown of Boston came under siege by the British, and money was in short supply. So Revere did what any other patriotic person would've done .. he made some.

The revolutionary leaders in Boston saw their money running dangerously low, so they commissioned Revere to print 100,000 pounds worth of paper money. He pounded out copper plates used in previous notes, and once he had a suitable sheet of copper, he began engraving. Ink and paper were readily available, but one major problem remained: he had no printing press.

With materials he had on hand, Revere built a crude press. Printing was slow, but he delivered the money on time. He filled orders for 20,000 pounds, and later, for another 100,000 pounds.

Other currency was being issued in the United Colonies at the same time. At first, Continental Currency was backed by the colonies. But, as more and more of it was printed, it lost its backing. By the end of the Revolutionary War, Continental Currency, including the money printed by Revere, was virtually worthless. British counterfeiters and inflation depreciated the notes even more. This led to the popular phrase, "Not Worth a Continental."

Paul Revere did his best to help solve the colonies' money shortage, as one of the first banknote engravers in America. Not only did he warn the Minutemen, but he gave them their money as well.

# POWERFUL GOOD FOR SORE EYES

by Thomas LaMarre

People know him as "Kit" Carson, but his real name was Christopher. Two years after the famous frontiersman died, his initials began to appear on gold and silver coins from a Nevada mining town.

Land speculator Abraham Curry founded Carson City in 1858. Its population boomed after prospectors discovered the Comstock Lode just a year later. Congress soon voted to establish a mint in Carson City, but the Civil War delayed its construction. Workers laid the cornerstone in 1866, and the Mint opened 4 years later.

The first coins from the Carson City Mint were silver dollars. A local newspaper, the Daily Appeal, described them as "powerful good for sore eyes." The Carson City Mint's double "C" mintmark became the only two-letter mintmark on United States coins. It appeared below the eagle on the "tail's" side of the dollar.

A few years after the Mint opened, Congress discontinued the standard silver dollar, but Carson City continued to produce slightly heavier "Trade" dollars for use in the Asian trade market. In 1878, the standard silver dollar made a comeback with a new Liberty Head design by engraver George Morgan. Dwindling bullion deposits forced the Carson City Mint to close in the 1890s. By then, it had struck more than 10 million Morgan dollars.

In later years the Carson City Mint served as an assay office. The state of Nevada purchased the building in the 1930s to use as museum. The press that once cranked out silver dollars now produces souvenir medals for museum visitors.

When the Treasury stopped issuing silver dollars in the spring of 1964, an audit by the General Accounting Office turned up nearly 3 million Carson City dollars. The Government Services Administration sold them to grateful collectors in the 1970s and '80s.

# THE PRIDE OF NEW ORLEANS

by Thomas LaMarre

People had their doubts when Senator George Waggaman introduced legislation calling for the establishment of a Mint in New Orleans. Memories of the yellow fever epidemic that ravaged the swampy area a few years earlier were still fresh. But Waggaman's bill passed anyway, anyway, and the New Orleans Mint opened in 1838.

The first coins from New Orleans were silver half dimes, dimes and half-dollars. Quarters followed in 1840, and silver dollars in 1850. By then, the Mint was also striking many denominations of gold coins, all distinguished by an "O" mintmark of the "tail's" side.

In 1861 Louisiana joined the Confederate States, and the Mint fell into rebel hands. It closed after striking half dollars and \$20 gold pieces bearing Union design, and a handful of half dollars with a Confederate shield on one side. After coinage was suspended, workers used the Mint's machinery and nitric acid to make guns and explosives.

Union troops forced New Orleans to surrender in 1862 and occupied the city until 1877. By then, vandals had damaged or destroyed most of the Mint's machinery and equipment, delaying its reopening until 1879. At first its output was limited to silver dollars. It wasn't until the 1890s that it began turning out dimes, quarters and half dollars again. It also began striking gold coins, but only in limited quantities.

The Mint fell on hard times in 1895, when a lingering depression and plummeting silver prices threatened its existence. In a cost-cutting move, nearly all of the Mint's workers went on unpaid furloughs in December of 1895. Things would never be the same. Government officials decided to close the New Orleans Mint for good in 1909. After 70 years of service, it just wasn't needed anymore.

# OLD COPPERNOSE

by Scott T. Rottinghaus

They called him "Old Coppernose." History may remember him for his six wives and his split with the Roman Catholic Church--but for his people, it was what Henry VIII did to England's silver and gold coins, in order to pay for his own extravagance, that affected them the most.

Henry's nickname, "Old Coppernose," was earned when he debased the country's silver coinage. When his silver-coated coins became slightly worn, they displayed their high copper content. Henry's portrait on the coin showed wear first on the nose, giving "Old Coppernose" his name.

Until then, England's precious metal coins had always maintained an excellent fineness and quality. Coins were struck in sterling silver and practically pure gold. But Henry VIII changed all that. At one point, gold coins were reduced to only 20-carat fineness--about 83 percent pure. Silver was reduced even more dramatically . . . Henry's last coins contained only one-third silver. Is it any wonder Henry's nose quickly turned brown!

After he died on this date in 1547, his son, Edward VI, became king, and continued to issue the coins featuring his father's name and portrait. Only after raising the coins to a more respectable fineness did Edward feature his name and portrait on them.

Later monarchs avoided Henry's unpopular moves. British gold coins retain 22-carat fineness to this day. Sterling silver continued to be issued until after World War I. The United States--less affected by the wars that ravaged Europe--was able to continue issuing circulating coins that contained 90 percent silver until 1965.

## MOSES CLEAVELAND'S HALF DOLLAR

by Tom LaMarre

He was a lawyer, a Revolutionary War general and a Connecticut statesman, but today he's remembered mainly as the founder of Cleveland, Ohio. And, if you'd like to see what he looked like, take a look at his commemorative half dollar from the 1930s. The Connecticut Land Company owned more than 3 million acres of the Western Reserve, in what is now Northeastern Ohio. Moses Cleveland was a surveyor and shareholder in the company, and in 1796 he led a group of settlers to the site of what became Cleveland.

He left at the end of the summer and never returned to the Western Reserve. But the settlement flourished, and in 1836 the Ohio legislature granted Cleveland a city charter. One hundred years later, it hosted a \$25 million bash known as the Cleveland Centennial and Great Lakes Exposition. The event ran from June to October of 1936, on a 125-acre lakefront site.

Thanks to legislation enacted in May of 1936, visitors and the general public could buy special Great Lakes Exposition half-dollars for a dollar and a half a piece. Congress authorized the production of at least 25,000 souvenir half dollars--and up to twice that many if demand was strong enough.

New York City artist Brenda Putnam designed the coin. The "head's" side pictured Moses Cleveland, wearing a fashionable wig of the period. The "tails" side featured a map of the Great Lakes region, with a compass pointing to a large star marking the city of Cleveland. Eight smaller stars indicated other Great Lakes cities.

But the real stars were probably the coins themselves. Some 25,000 were made in July of 1936. Sales were so brisk that another 25,000 were ordered in February of 1937--months after the exposition closed.

**OCEAN CITY COIN and CURRENCY SHOW**  
**Ocean City (Roland E. Powell) Convention Center**

**4001 Coastal Highway**  
**Ocean City, Maryland**

**October 3 & 4, 2009**

**Open: Sat - 10:00 AM to 6:00 PM**  
**Sun - 10:00 AM to 4:00 PM**

**FREE ADMISSION**

**FREE PARKING**

**Sponsored By:**

**CARL EARL OSTIGUY**  
**CEO COINS CURRENCY and TREASURES**  
**P. O. BOX 92, Savage, Maryland 20763**  
**443-623-7025**

**E-MAIL: [ceocoins@comcast.net](mailto:ceocoins@comcast.net)**

Visit the Website: [www.coinbrowser.com](http://www.coinbrowser.com)  
or [http://coinshows.com/oceanicity\\_co.html](http://coinshows.com/oceanicity_co.html)  
<http://www.coinbrowser.com/show-oceanicity.html>

**WESTMINSTER COIN and CURRENCY SHOW**

**Westminster Fire Hall - John Street Quarters**  
**28 John Street - Westminster, Maryland**

**Feb. 15, 2009 – October 18, 2009**

**Open: Sun - 9:00 AM to 4:30 PM**

**FREE ADMISSION**

**FREE PARKING**

**Sponsored By:**

**CARL EARL OSTIGUY**  
**CEO COINS CURRENCY and TREASURES**  
**P. O. BOX 92, Savage, Maryland 20763**  
**443-623-7025**

**E-MAIL: [ceocoins@comcast.net](mailto:ceocoins@comcast.net)**

Visit the Website: [www.coinbrowser.com](http://www.coinbrowser.com)  
or [http://coinshows.com/westminster\\_co.html](http://coinshows.com/westminster_co.html)  
<http://www.coinbrowser.com/show-westminster.html>

# MEMBER CLUBS IN GOOD STANDING

Baltimore Area Numismatic Coalition P. O. Box 3273 Balto., MD 21228-0273 Bobrubby@qis.net	Baltimore Coin Club P. O. Box 43681 Baltimore, MD 21236-0681 ***	Belmar Coin Club P. O. Box 273 Fallston, MD 21047 ***
Bowie Coin Club P. O. Box 913 Bowie, MD 20718-0913	Cambridge Coin Club P. O. Box 932 Cambridge, MD 21613	Carroll County Coin Club C/o Lester A. White 10 West Main Street Westminster, MD 21157 Les.white.1@juno.com ***
Catonsville Coin Club P. O. Box 3273 Balto. MD 21228-0273 Bryce.doxzon@amedd.army.mi J***	Colonial Coin Club P. O. Box 884 Annapolis, MD 21401 ***	Harford Coin Huskers P. O. Box 2 Fork, MD 21051 ***
Interstate Coin Club P. O. Box 1901 Hagerstown, MD 21742	Maryland Numismatic Soc. C/o Larry Carton P. O. Box 681 Riderwood, MD 21139-0681	Maryland Token & Medal Society, P. O. Box 644 Gambrills, MD 21054-0644 bobrubby@qis.net
Middle River Coin Club C/o Baltimore County Dept of Rec & Parks Victory Villa Community Ctr 404 Compass Road Balto. MD 21220 ***	Montgomery County Coin Club P. O. Box 7087 Silver Spring, MD 20907 Simcha.Kuritzky@cgifederal.com	Perry Hall Coin Club P. O. Box 2 Fork, MD 21051 ***
Salisbury Coin Club C/o George Pletha, Jr. 11437 Hudson White Road Deal Island, MD 21821-1143 ***	South Glen Burnie Coin Club C/o Darrel King 8017 Clark Station Road Severn, MD 21144 www.sgcc.com	Western Maryland Coin Club 16 Howard Street, Suite B-1 Cumberland, MD 21502 Jweir@shol.com ***
St. Maries Coin Club P. O. Box 365 Lusby, MD 20657	Washington Numismatic Society C/o Frank Palumbo P. O. Box 9413 Washington, DC 20016	Frederick County Coin Club P. O. Box 1164 Frederick, MD 21702 ccplants@ufl.edu

## ADVERTISING IN THE MARYLAND NUMISMATIST

When buying or selling numismatic items, use the best source available - *The Maryland Numismatist*. Circulated to people like you, those interested in some form of numismatics. The *Maryland Numismatist*, which gives you, direct access to a specialized segment of the population who share enthusiasms for this field.

Advertising space is available to you at the following rates:

	Per Issue:	2 Issues:	3 Issues:	4 Issues:
1 Page @	\$20.00	\$38.00	\$56.00	\$74.00
3/4 Page @	\$16.00	\$31.00	\$45.00	\$60.00
1/2 Page @	\$12.00	\$23.00	\$34.00	\$45.00
1/4 Page @	\$ 8.00	\$15.00	\$23.00	\$30.00
1/8 Page @	\$ 4.00	\$ 8.00	\$12.00	\$15.00

### Issue Dates and Approximate Deadlines for 2006:

	March	June	September	December
To Printer:	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>	1 <sup>st</sup>
In Mail:	20 <sup>th</sup>	20 <sup>th</sup>	20 <sup>th</sup>	20 <sup>th</sup>

Send all ads and checks to:

MSNA Editor

Robert W. Ruby

P. O. Box 2212

Westminster, MD 21158-2212

Have an article you would like published:  
Mail to address at left.

Or via E-Mail to: bobrubby@qis.net

\*\*\* Denotes Charter Clubs

**DAVE THAXTER & SONS  
METRO COIN & CURRENCY  
7880-A Washington Blvd.,  
Elkridge, MD 21075  
Always buying and selling  
U. S. & World  
Coins and Paper Money**

Phone (410)799-1119      Hours: Tue. - Fri. 10:00 - 6:00  
E-Mail: [DThaxter@Metrocoin.net](mailto:DThaxter@Metrocoin.net)      Sat. 10:00 - 3:00

■ *MSNA Life Member #64* ■

**OCEAN CITY COIN and CURRENCY SHOW**  
Ocean City (Roland E. Powell) Convention Center  
4001 Coastal Highway  
Ocean City, Maryland  
October 3 & 4, 2009

**Open: Sat - 10:00 AM to 6:00 PM  
Sun - 10:00 AM to 4:00 PM**

FREE ADMISSION

FREE FARKING

Sponsored By:

**CARL EARL OSTIGUY  
CEO COINS CURRENCY and TREASURES  
P. O. BOX 92, Savage, Maryland 20763  
443-623-7025**

**E-MAIL: [ceocoins@comcast.net](mailto:ceocoins@comcast.net)**

**Visit the Website: [www.coinbrowser.com](http://www.coinbrowser.com)**

or

[http://coinshows.com/oceanicity\\_co.html](http://coinshows.com/oceanicity_co.html)

<http://www.coinbrowser.com/show-oceanicity.html>